ARIZONA HOUSE OF REPRESENTATIVES



Fifty-seventh Legislature First Regular Session

House: LARA DP 8-0-0-1

HB 2092: land divisions; disclosure affidavit; recording Sponsor: Representative Griffin, LD 19 Caucus & COW

Overview

Modifies the information required in an affidavit of disclosure and related procedures.

History

Current law requires a seller of five or fewer parcels of non-subdivided land, located in an unincorporated area of a county, and any subsequent seller, to furnish an affidavit of disclosure to the buyer at least seven days before the property is transferred. The buyer has the right to rescind a sale within five days of receiving the affidavit. The affidavit must be recorded at the same time the deed is recorded. Subsequent affidavits supersede any previously recorded affidavits.

Statute outlines the information an affidavit of disclosure must contain, including the legal description of the property, a list of services and utilities currently provided to the property, if the property meets county zoning requirements and if the use of the property is subject to any limitations.

If the seller is a trustee of a subdivision trust, the beneficiary of the trust is required to provide the disclosure affidavit. The seller must provide a notarized certification, under penalty of perjury, that the information provided is true, complete and correct (A.R.S. § 33-422).

Provisions

- 1. Requires that an affidavit of disclosure be completed by the seller and contain all the information specified by statute. (Sec. 1)
- 2. Allows a licensed escrow agent, if requested by the seller, to record the affidavit of disclosure. (Sec. 1)
- 3. Describes the responsibilities of a subsequent seller and licensed escrow agent relating to completing and recording a subsequently executed affidavit. (Sec. 1)
- 4. Specifies that a licensed escrow agent who records an affidavit is not liable for inaccurate information or omissions of material facts. (Sec. 1)
- 5. Requires an affidavit of disclosure to include information on:
 - a) a private well registration requirement and completion report;
 - b) the type of on-site wastewater treatment facility and date of last inspection; and
 - c) whether the seller is a trustee, personal representative of an estate or conducting a mortgage foreclosure. (Sec. 1)

| \square Prop 105 (45 votes) \square Prop 108 (40 votes) \square Emergency (40 votes) \square Fiscal No | □ Prop 105 (45 votes) | iscal Note |
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- 6. Requires the beneficiary of the subdivision trust to provide the disclosure affidavit if the seller is a trustee of a subdivision trust. (Sec. 1)
- 7. Specifies that a seller or subsequent seller does not include a personal representative acting on behalf of an estate selling the property. (Sec. 1)