

HOUSE No. 3671

By Mr. Creedon of Brockton, petition of Robert S. Creedon, Jr., Paul Maurice Murphy and John J. Finnegan for legislation to provide for full disclosure of tax rates in the sale or exchange of residential realty. Commerce and Labor.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Seventy-Two.

AN ACT PROVIDING FOR FULL DISCLOSURE OF TAX RATES IN THE SALE OR EXCHANGE OF RESIDENTIAL REALTY.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 93A of the General Laws is hereby amended by
2 inserting after section 10 the following section: —
3 *Section 11.* No contract for the sale of residential realty
4 involving a single family dwelling or a two, three, or four unit
5 dwelling, one unit of which is to be occupied by the owner as
6 his residence shall be valid unless the seller or his agent has
7 disclosed to the buyer the present tax rate and rate of valua-
8 tion of the municipality in which the property is located. The
9 disclosure shall further include the prior year's actual tax bill
10 on the said realty; but in the case of a new dwelling, then the
11 disclosure shall include a reasonable estimate of what the prior
12 year's tax bill would have been had the dwelling been the
13 subject of a property tax. Said disclosure must be conspic-
14 uously in writing and signed by the buyer or his agent prior to
15 the signing of any other agreement between the buyer and
16 seller.

