

Hall of the House of Representatives
84th General Assembly - Regular Session, 2003
Amendment Form

Subtitle of House Bill No. 1876

"AN ACT TO CLARIFY EXISTING LAW CONCERNING THE DAMAGES TO WHICH A
PREVAILING PLAINTIFF IS ENTITLED IN A BREACH OF CONTRACT ACTION
CONCERNING THE SALE AND PURCHASE OF REAL ESTATE. "

Amendment No. 1 to House Bill No. 1876.

Amend House Bill No. 1876 as originally introduced:

Page 1, delete lines 24 through 26 and substitute the following:

"SECTION 1. As used in this act, the following terms shall have the following meanings:

(1) "Seller" means a person who is the seller of real property pursuant to the provisions of a real estate contract;

(2) "Purchaser" means a person who is the purchaser of real property pursuant to the provisions of a real estate contract; and

(3) "Real estate contract" means a written agreement pursuant to which a seller agrees to sell and a purchaser agrees to purchase certain real property that is described in the agreement.

SECTION 2. Upon failure by a purchaser to complete the purchase of real property and fulfill the purchaser's obligations as set forth in a real estate contract, the seller shall be entitled to the"

AND

Page 1, delete lines 28 through 30 and substitute the following:

"(1) The difference between the contract price of the subject real property that is provided in the real estate contract and a lesser price for which the seller subsequently sells the subject real property, less any retained earnest money deposit;"

AND

Page 1, line 31, delete "expense incurred" and substitute "expense reasonably insured"



AND

Page 1, line 33, delete "Real" and substitute "Reasonable real"

AND

Page 2, line 4, delete "SECTION 2" and substitute "SECTION 3".

The Amendment was read _____

By: Representative Hutchinson

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Chief Clerk