

1 **21 NCAC 58A .0119** is ~~proposed for adoption~~ adopted under temporary procedures as follows:

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3 **21 NCAC 58A .0119 MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE**
4 **STATEMENT**

5 (a) Every owner of real property subject to a transfer of the type governed by G.S. 47E-1 and 47E-2(b) shall
6 complete a disclosure statement form prescribed by the Commission and designated “Mineral and Oil and Gas
7 Rights Mandatory Disclosure Statement,” and shall furnish a copy of the completed form to a purchaser as required
8 by G.S. 47E-4.1. The form shall bear the seal of the North Carolina Real Estate Commission and shall include the
9 following:

- 10 (1) instructions to property owners regarding transactions ~~in which~~ when the disclosure statement is
11 required;
- 12 (2) the text and format of the disclosure statement form as required by G.S. 47E-4.1(a);
- 13 (3) a note to purchasers regarding their rights under G.S. 47E-5 in the event they are not provided
14 with a disclosure statement as required by G.S. 47E-4.1;
- 15 (4) the identification of the subject property and the parties to the transaction;
- 16 (5) an acknowledgment by the owner(s) that the disclosure statement is true and correct as of the date
17 signed; and
- 18 (6) an acknowledgment by the buyer(s) of the receipt of a copy of the disclosure statement.

19 (b) The disclosure statement form described in Paragraph (a) of this Rule shall be available on the Commission’s
20 website at www.ncrec.gov or upon request to the Commission.

21 (c) The disclosure statement form described in Paragraph (a) of this Rule may be reproduced, but the text of the
22 form shall not be altered or amended in any way.

23 (d) Every broker representing a party in a real estate transaction governed by G.S. 47E-1 and 47E-2(b) shall inform
24 each client of the client’s rights and obligations under G.S. Chapter 47E.

25 (e) The disclosure statement form described in Paragraph (a) applies to all contracts executed on or after January 1,
26 2015.

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28 *History Note: Authority G.S. 47E-4.1; 47E-4.1(b); 47E-5; 47E-8; 93A-3(c); ~~93A-6~~ 93A-6;*
29 *Eff. January 1, 2015*