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SENATE BILL 464

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Pete Campos

AN ACT

RELATING TO REAL ESTATE; REQUIRING A SELLER OF REAL ESTATE TO
DISCLOSE THE PROXIMITY OF REAL ESTATE TO AN AREA OF AIRPORT
OPERATION.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. DISCLOSURE REQUIRED. --

A. A seller of real estate within the state is
required to disclose to a prospective purchaser of real estate
the fact that the prospective real estate is located within
three statute miles of the official reference point of an
airport. It is the sole responsibility of the seller to make
the disclosure. If the real estate is sold through a real
estate agent and the seller does not notify the prospective
buyer through the disclosure, the agent is not subject to
liability for the omission by the seller. Upon request of the

1 seller, the municipality in which the real estate is located
2 shall furnish to the seller a map that includes the airport and
3 the area within a three-mile radius of the airport.

4 B. As used in this section:

5 (1) "airport" means an area of land or water
6 designated for the landing and taking off of aircraft,
7 including runways, taxiways, terminals, parking facilities,
8 hangar facilities, maintenance facilities for repair,
9 construction and modification and any other facility related to
10 aircraft or airports and used by the public as a point of
11 arrival or departure of regularly scheduled aircraft; and

12 (2) "official reference point" means the
13 midpoint of the designated primary runway.

14 Section 2. EFFECTIVE DATE. --The effective date of the
15 provisions of this act is July 1, 2005.