

H.B. 321

REAL ESTATE TRANSACTION AMENDMENTS

Representative **Brian M. Greene** proposes the following amendments:

1. *Page 2, Lines 35 through 36:*

35 57-29-102, Utah Code Annotated 1953

57-29-103, Utah Code Annotated 1953

36 57-29-201, Utah Code Annotated 1953

2. *Page 3, Lines 69 through 70:*

69 (7) "Sponsor" means a person who is the **original** seller of an undivided fractionalized
70 long-term estate.

3. *Page 3, Line 75:*

75 (b) "Undivided fractionalized long-term estate" does not include a joint tenancy.

Section 3. Section 57-29-103 is enacted to read:

57-29-103. Applicability.

**This chapter does not apply to property that is subject to Title 57, Chapter 19, Timeshare and
Camp Resort Act.**

RENUMBER REMAINING SECTIONS ACCORDINGLY

4. *Page 3, Line 88 through Page 4, Line 89:*

88 (1) A **{person}** **sponsor or licensee** who sells or offers to sell an undivided fractionalized
long-term estate

89 shall provide each prospective purchaser a written disclosure, related to the real property in

5. *Page 4, Line 110:*

110 (2) A **{person}** **sponsor or licensee** who sells or offers to sell an undivided fractionalized
long-term estate

6. *Page 6, Line 177:*

177 (1) (a) If a **{seller}** **sponsor** violates a provision of this chapter in entering into an agreement
to