

ASSEMBLY OVERSIGHT, REFORM AND FEDERAL  
RELATIONS COMMITTEE

STATEMENT TO

[Second Reprint]  
**ASSEMBLY, No. 4522**

with committee amendments

**STATE OF NEW JERSEY**

DATED: JUNE 22, 2023

The Assembly Oversight, Reform and Federal Relations Committee reports favorably and with committee amendments Assembly Bill No. 4522 (2R).

As amended, this bill requires that a seller's property condition disclosure statement or contract, or rider or addendum to a contract, for sale of a single-family home with solar panels purchased by the owner installed on the home or its property is to include the name and contact information of both the business that installed the solar panels and, if different, the business that owns the solar panels or is involved in a power purchase agreement or lease. If solar panels installed on a single-family home or its property are leased or subject to a power purchase agreement, a seller's property condition disclosure statement or contract, or rider or addendum to a contract, for the sale of the home is to contain clear and precise language regarding whether the owner selling the home is transferring the lease of the panels, or power purchase agreement-related commitments, to a new residence or to the buyer of the home contracted for sale. If a lease or power purchase agreement is transferred to the buyer of the home, the name and contact information of the business that installed the solar panels and, if different, the name and contact information of the business that owns the solar panels or is involved in a form of power purchase agreement, warrantee, or lease, are to be included in the seller's property condition disclosure statement or contract for sale, or a rider or addendum to the contract. More specifically, the bill requires the property condition disclosure statement, contract for sale, or a rider or addendum to the contract for sale, to include a copy of the contractual documents, if any, to become obligations of the new owner. A licensee of the New Jersey Real Estate Commission is not held liable under the bill for information that is required to be disclosed by a seller under the bill but was not provided to the licensee.

Misrepresentation or false claims made by an owner of a single family home, who is a party to a contract for the sale of the home, regarding the business that installed the solar panels purchased or

leased by the owner, would make the owner liable to the buyer for the cost of the resulting damages or \$1,000, whichever is greater, plus reasonable attorney's fees and court costs, in addition to any other penalty provided by law.

COMMITTEE AMENDMENTS:

The committee amended the bill to make a licensee of the New Jersey Real Estate Commission not liable for information that was required to be disclosed by a seller of a single-family home with solar panels installed but was not provided to the licensee.