

## CHAPTER 513

## FRAUDS

513.56 Disclosure not required.

513.57 Liability for error, inaccuracy, or omission.

**513.56 DISCLOSURE NOT REQUIRED.***[For text of subs 1 and 2, see M.S.2004]*

Subd. 3. **Inspections.** (a) Except as provided in paragraph (b), a seller is not required to disclose information relating to the real property if a written report that discloses the information has been prepared by a qualified third party and provided to the prospective buyer. For purposes of this paragraph, "qualified third party" means a federal, state, or local governmental agency, or any person whom the seller, or prospective buyer, reasonably believes has the expertise necessary to meet the industry standards of practice for the type of inspection or investigation that has been conducted by the third party in order to prepare the written report.

(b) A seller shall disclose to the prospective buyer material facts known by the seller that contradict any information included in a written report under paragraph (a) if a copy of the report is provided to the seller.

*[For text of subd 4, see M.S.2004]***History:** 2005 c 119 s 2**513.57 LIABILITY FOR ERROR, INACCURACY, OR OMISSION.***[For text of subd 1, see M.S.2004]*

Subd. 2. **Liability.** A seller who fails to make a disclosure as required by sections 513.52 to 513.60 and was aware of material facts pertaining to the real property is liable to the prospective buyer. A person injured by a violation of this section may bring a civil action and recover damages and receive other equitable relief as determined by the court. An action under this subdivision must be commenced within two years after the date on which the prospective buyer closed the purchase or transfer of the real property.

*[For text of subd 3, see M.S.2004]***History:** 2005 c 119 s 3