HB 112 - AS INTRODUCED

2023 SESSION

23-0021
05/10

HOUSE BILL ***112***

AN ACT relative to tenant's right to notification prior to the sale of a multifamily home.

SPONSORS: Rep. Read, Rock. 10; Rep. Kenney, Straf. 10; Rep. Gallager, Merr. 20; Rep. Levesque, Straf. 4; Rep. Preece, Hills. 17; Rep. Seibert, Hills. 21; Rep. M. Perez, Hills. 43

COMMITTEE: Judiciary

ANALYSIS

This bill requires the owner of restricted residential property to provide tenants with notice of sale of the property and an opportunity to make an offer to purchase the property.

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Explanation: Matter added to current law appears in ***bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Twenty Three

AN ACT relative to tenant's right to notification prior to the sale of a multifamily home.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 New Section; Actions Against Tenants; Tenants' Right to Notification Prior to Sale. Amend RSA 540 by inserting after section 30 the following new section:

540:31 Notice Required Before Sale.

I. No owner of restricted property, as defined in RSA 540:1-a, II, shall make a final unconditional acceptance of any offer for the sale or transfer of the property without first giving 60 days' notice to each tenant:

(a) That the owner intends to sell the property; and

(b) Of the price, terms, and conditions of an acceptable offer the owner has received to sell the property or the price, terms, and conditions for which the owner intends to sell the property. This notice shall include a copy of the signed written offer which sets forth a description of the property to be purchased and the price, terms, and conditions of the acceptable offer.

II. During the notice period required under paragraph I, the owner shall consider any offer received from the tenants or a tenants' association, if any, and the owner shall negotiate in good faith with the tenants concerning a potential purchase. If during the notice period, the tenants decide to make an offer to purchase the property, such offer shall be evidenced by a purchase and sale agreement; however, the tenants shall have a reasonable time beyond the 60-day period, if necessary, to obtain financing for the purchase.

III. The notice required by paragraph I shall be served by certified mail, return receipt requested, to each tenant at such tenant's abode. A receipt from the United States Postal Service that is signed by any adult member of the household to which it was mailed, or a notation on the letter that the letter was refused by any adult member of the tenant household, or that the addressee no longer resides there, or that the letter was returned to the post office unclaimed, shall constitute a conclusive presumption that service was made in any court action in this state.

2 Effective Date. This act shall take effect January 1, 2024.