

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB2507</b>
<b>Version:</b>	<b>PCS</b>
<b>Request Number:</b>	<b>7322</b>
<b>Author:</b>	<b>Kannady</b>
<b>Date:</b>	<b>2/24/2021</b>
<b>Impact:</b>	<b>Please see previous summary of this measure</b>

**Research Analysis**

The proposed committee substitute to HB 2507 creates a new section of law that states that a real estate for the sale, conveyance, or exchange of real property, option to purchase real property, or a lease with a purchase option may include a contingency for the purposes of securing permits, lot or zoning changes, and any other land-use approvals needed to use and operate the real property. The contingency is not to exceed one hundred eighty (180) days.

Prepared By: Suzie Nahach

**Fiscal Analysis**

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

**Other Considerations**

None.