

Bill Summary
2nd Session of the 59th Legislature

Bill No.:	SB 1901
Version:	INT
Request No.	2702
Author:	Sen. Dugger
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Bill Analysis

SB 1901 creates the Protect Elder Realty for Retirement Years Act. The measure requires any contract for the permanent residence of a person 75 years or older to contain a cool-down period. The cool-down period shall commence upon execution of the contract and allows for either party to rescind the contract without incurring any financial or legal penalties. The measure requires the contract to contain a certain statement showing the right of the resident to withdraw 3 days after signing the contract. The measure provides that any waiver of the cool-down period shall be void and unenforceable.

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