SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 3403

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 8, 2026

The Senate Commerce Committee reports favorably and with committee amendments Senate Bill No. 3403.

As amended, this bill requires sellers of real property to disclose in writing any knowledge of the seller regarding a dam located on the property. The bill requires the Division of Consumer Affairs, in consultation with the Department of Environmental Protection, the Department of Community Affairs, and the New Jersey Real Estate Commission, to add certain questions to the property condition disclosure statement to provide purchasers of property with information concerning dams on the property being sold and publish the revised disclosure statement on the division's website in advance of the promulgation or revision of any rules and regulations necessary to implement the bill's provisions.

The bill also requires the division, in consultation with the Department of Environmental Protection, to include notification in the disclosure requirements and form distributed to sellers and purchasers of real property that a seller or purchaser may obtain information relating to the ownership responsibilities, removal, and hazard classification of dams on the website maintained by the Department of Environmental Protection and linked to on the website of the Department of Community Affairs. The Department of Environmental Protection's website is to include notice that a seller or purchaser of real property may contact the Bureau of Dam Safety to help determine whether a dam is subject to the provisions of the "Safe Dam Act" or regulations adopted thereto under the New Jersey Administrative Code.

As amended and reported by the committee, Senate Bill No. 3403 is identical to Assembly Bill No. 4007.

COMMITTEE AMENDMENTS:

The committee amended the bill to:

(1) define the term "dam";

(2) require the Division of Consumer Affairs to publish the revised property condition disclosure statement on the division's website in advance of the promulgation or revision of any rules and regulations necessary to implement the bill's provisions;

(3) require the Department of Environmental Protection's website to include notice that a seller or purchaser of real property may contact the Bureau of Dam Safety to help determine whether a dam is subject to the provisions of the "Safe Dam Act" or regulations adopted under chapter 20 of Title 7 of the New Jersey Administrative Code;

(4) remove a provision requiring the Department of Environmental Protection's website to include information about dams in the State gathered through the property condition disclosure statement; and

(5) clarify that the bill applies to sales and exchanges of real property occurring after the 90th day following the publication of the revised property condition disclosure statement on the division's website.