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FLOOR DEBATE

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SENATOR LANDIS: No.

SENATOR BEUTLER: Even though the agency has no interest in the real property?

SENATOR LANDIS: They don't have a real estate interest in the property. They have a regulatory interest over the covenant. And if they do not consent, the covenant stays in place, even if the buyer and the seller want to undo the covenant. It runs with the land, subject to the regulatory authority of the state to demand that...

SENATOR CUDABACK: One minute.

SENATOR LANDIS: ...appropriate actions are taken, and that appropriate uses match the level of pollution that's permitted to continue to exist.

SENATOR BEUTLER: Okay. So in a situation where, let's hypothesize that the agency is left out, an environmental covenant is terminated under the provisions of the bill, the property transfers to a new owner. The new owner takes the risk that the environmental covenant was not appropriately terminated?

SENATOR LANDIS: Well, to get to that hypothetical, you have to have a real estate lawyer so boneheaded as to have missed the fact that a recorded covenant...

SENATOR CUDABACK: Time.

SENATOR LANDIS: ...was part of the legal history of the land. This is an...this is contemplated to be a recorded...

SENATOR CUDABACK: Time is up, Senator Landis.

SENATOR LANDIS: ...covenant.

SENATOR CUDABACK: I'm sorry. Thank you, Senator Preister and Senator Beutler. (Visitor introduced.) Senator Schrock.