

1 AN ACT relating to the recording of greenhouse gas emissions reduction
2 agreements.

3 *Be it enacted by the General Assembly of the Commonwealth of Kentucky:*

4 ➔SECTION 1. A NEW SECTION OF KRS CHAPTER 382 IS CREATED TO
5 READ AS FOLLOWS:

- 6 *(1) As used in this section, "greenhouse gas emissions reduction agreement" means*
7 *an instrument that creates an interest in real property that imposes limitations or*
8 *affirmative obligations on the use of the real property by its owner and*
9 *subsequent grantees for the purposes of reducing greenhouse gas emissions or*
10 *storing greenhouse gas emissions that would have otherwise been released.*
- 11 *(2) A greenhouse gas emissions reduction agreement shall not be binding on:*
- 12 *(a) A subsequent purchaser of the real property to which it applies who has*
13 *paid valuable consideration and has no notice of the agreement; or*
- 14 *(b) Any creditor of the real property who has no notice of the agreement;*
15 *unless the agreement is properly recorded pursuant to the requirements of KRS*
16 *382.110.*