

1 AN ACT relating to the recording of interests in real property.

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

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

5 *(1) As used in this section, "greenhouse gas emissions reduction agreement" means*
6 *an instrument that creates an interest in real property that imposes limitations or*
7 *affirmative obligations on the use of the real property by its owner and*
8 *subsequent grantees for the purposes of reducing greenhouse gas emissions or*
9 *storing greenhouse gas emissions that would have otherwise been released.*

10 *(2) A greenhouse gas emissions reduction agreement shall not be binding on:*
11 *(a) A subsequent purchaser of the real property to which it applies who has*
12 *paid valuable consideration and has no notice of the agreement; or*
13 *(b) Any creditor of the real property who has no notice of the agreement;*
14 *unless the agreement is properly recorded pursuant to the requirements of KRS*
15 *382.110.*