

TITLE 2: NATURAL RESOURCES
DIVISION 4: LAND RESOURCES

§ 4911. Legislative Findings.

The legislature recognizes that there exists no statute of frauds in the Commonwealth. The legislature finds that there exists a current need to identify and record the many types of interests and estates in real property evolving within the Commonwealth. The economic development goals of the Commonwealth may best be served by a diversity of interests in real property and the structures, and fixtures thereon. Significant interests in leases, condominiums, and other interests in real property in the Commonwealth are developing in foreign countries and among foreign investors. The protection of individual interests and the public welfare require that all real property interests of whatever kind be written, identified and recorded. Further, the legislature finds a need for contracts and other agreements to be in writing.

Source: PL 3-81, § 1.

Commission Comment: PL 3-81 took effect October 28, 1983.