MISSISSIPPI LEGISLATURE 2024 Regular Session

To: Judiciary A

By: Representative Sanford

## **House Bill 325**

## (As Sent to Governor)

AN ACT TO PROVIDE THAT A RIGHT OF FIRST REFUSAL IN REAL PROPERTY IS EXTINGUISHED UPON THE DEATH OF THE GRANTEE UNLESS THE INSTRUMENT GRANTING THE RIGHT OR A MEMORANDUM OF THE CONTRACTUAL AGREEMENT OR INSTRUMENT CLEARLY STATES THAT UPON THE GRANTEE'S DEATH, IT SHALL INURE TO THE BENEFIT OF THE GRANTEE'S HEIRS AND ASSIGNS; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. A right of first refusal in real property granted through a contractual agreement or any other written instrument of conveyance is extinguished upon the death of the grantee right-holder unless the contractual agreement or instrument of conveyance, or a memorandum of the contractual agreement or instrument of conveyance, is filed for recording in the land records of the county in which the real property lies and unambiguously states that upon the death of the grantee right-holder, the right of first refusal shall be binding upon and inure to the benefit of the heirs and assigns of the grantee right-holder.

- **SECTION 2.** Section 1 of this act shall be codified as a new section in Chapter 1, Title 89, Mississippi Code of 1972.
- **SECTION 3.** This act shall take effect and be in force from and after July 1, 2024.