

Department of Planning and Budget

2014 Fiscal Impact Statement

1. Bill Number: HB899

House of Origin	<input type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
Second House	<input type="checkbox"/>	In Committee	<input type="checkbox"/>	Substitute	<input checked="" type="checkbox"/>	Enrolled

2. Patron: Peace

3. Committee: Passed Both Houses

4. Title: Condominium Act; purchaser's right of cancellation.

5. Summary: Reduces a purchaser's right of cancellation from 10 to five calendar days from the contract date of the disposition or delivery of the current public offering statement, whichever is later. This bill also provides that the purchaser's right to cancel the contract shall be set forth on the first page of the purchase contract.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: No state fiscal impact.

8. Fiscal Implications: It is anticipated that this bill will not have a fiscal impact on the Department of Professional and Occupational Regulation.

9. Specific Agency or Political Subdivisions Affected: Department of Professional and Occupational Regulation.

10. Technical Amendment Necessary: No.

11. Other Comments: None.