

Department of Planning and Budget 2016 Fiscal Impact Statement

1. Bill Number: HB548

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

2. Patron: Watts

3. Committee: General Laws

4. Title: Property Owners' Association Act; fees for disclosure packets.

5. Summary: Conforms the maximum fee that may be charged for an association disclosure packet by a property owners' association to that in corresponding provisions in the Condominium Act: (i) a fee not to exceed \$150 for no more than two hard copies of the association disclosure packet or (ii) a fee not to exceed a total of \$125 for an association disclosure packet in electronic format. The bill requires that such fees be adjusted every five years on the basis of the Consumer Price Index. The bill contains technical amendments.

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: HB710 also makes amendments to the maximum fee that may be charged for an association disclosure packet by a property owners' association.

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