

Department of Planning and Budget 2017 Fiscal Impact Statement

1. Bill Number: HB1554

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: Bulova

3. Committee: Passed Both Houses

4. Title: Property Owners' Association Act; amendment of declaration.

5. Summary: Provides that except as otherwise provided in the declaration of a property owners' association, a declaration may be amended by a two-thirds vote of the owners. The bill also provides that an action to challenge the validity of an amendment adopted by the association may not be brought more than one year after the amendment is effective. The bill also provides that the amendments in this bill will not apply to any amendment of a declaration adopted prior to July 1, 2017.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Final. No state fiscal impact.

8. Fiscal Implications: It is anticipated that this bill will not result in a fiscal impact to 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.