

## **Department of Planning and Budget 2017 Fiscal Impact Statement**

**1. Bill Number:** HB2376

<b>House of Origin</b>	<input checked="" type="checkbox"/>	Introduced	<input type="checkbox"/>	Substitute	<input type="checkbox"/>	Engrossed
<b>Second House</b>	<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 by associations.

**5. Summary:** Provides that an association that is not professionally managed may act as a professionally managed association only upon complying with specific conditions set out in the bill. The bill also states that an association that is not professionally managed that satisfies each of these conditions and that performs the responsibilities of a professionally managed association shall have the liabilities and receive the compensation of a professionally managed association.

**6. Budget Amendment Necessary:** No.

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

**8. Fiscal Implications:** It is anticipated 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.