

Department of Planning and Budget 2019 Fiscal Impact Statement

1. Bill Number: SB1580

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

2. Patron: Suetterlein

3. Committee: General Laws and Technology

4. Title: Condominium Act and Property Owners' Association Act; delivery of association disclosure packets.

5. Summary: Provides that a purchaser of a unit subject to the Condominium Act or a lot subject to the Property Owners' Association Act has the right to cancel the purchase contract because the contents of the resale certificate or disclosure packet provided to the purchaser are not in conformity with the contents of such resale certificate or disclosure packet that are required by law.

6. Budget Amendment Necessary: No.

7. Fiscal Impact Estimates: Preliminary. See Item 8.

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.