

Department of Planning and Budget 2014 Fiscal Impact Statement

1. Bill Number: HB900

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

2. Patron: Peace

3. Committee: General Laws and Technology

4. Title: Condominium Act and Property Owners' Association Act; allowable fees.

5. Summary: Provides that nothing in either Act shall be construed to authorize an association or common interest community manager to charge an inspection fee for a unit or lot unless specifically authorized, nor may an additional fee be charged for access to the association's or common interest community manager's website. The bill provides that if a resale certificate or disclosure packet is provided in electronic format, a total fee not to exceed \$125 is authorized for one electronic copy to each of the following named in the request: the seller, the seller's authorized agent, the purchaser, the purchaser's authorized agent, and not more than one other person designated by the requestor. The bill also provides that if the association or common interest community manager fails to submit its invoices for allowable costs and fees at settlement, and settlement occurs, such costs and fees cannot be collected from the purchaser after settlement.

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.