

Department of Planning and Budget

2015 Fiscal Impact Statement

1. Bill Number: HB 2100

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: Peace

3. Committee: Passed Both Houses

4. Title: Condominium and Property Owners' Association Acts; allowable charges; rental of units.

5. Summary: Conforms the Condominium Act to the Property Owners' Association Act with regard to the prohibition on a unit owners' association from charging any fees not expressly authorized by law or in the condominium instruments. The bill also (i) provides that an association may not limit or prohibit an owner from renting his unit or lot and may not charge fees for any rental or other processing fee in excess of \$50 as a condition of approval of the rental, (ii) sets new rules for providing association disclosure documents electronically, (iii) requires settlement agents to escrow sufficient funds to pay certain costs of the seller at settlement, and (iv) requires an association to maintain a website link for 90 days where the disclosure packet is delivered through the link. 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: None.