

Department of Planning and Budget

2018 Fiscal Impact Statement

1. Bill Number: HB1122

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

2. Patron: Convirs-Fowler

3. Committee: General Laws

4. Title: Property Owners' Association Act; access to association records.

5. Summary: Creates additional recordkeeping requirements for associations, including requirements to keep records of (i) the association's current membership, including each member's address, telephone number, and email address, if any; (ii) receipts affecting the operation and administration of the association; (iii) the actual salary of the six highest compensated employees of the association earning over \$75,000 and aggregate salary information of all other employees of the association; (iv) a copy of the current declaration, the association's articles of incorporation and bylaws, and any rules and regulations or architectural guidelines adopted by the association; (v) a copy of all minutes of the board of directors and association meetings; and (vi) records of all correspondence between management or members of the association's board of directors and association members. The bill provides that such records be available, subject to certain enumerated exceptions, for examination and copying by a member in good standing or his authorized agent. The bill contains technical amendments.

6. Budget Amendment Necessary: No.

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

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.