

Department of Legislative Services
Maryland General Assembly
1999 Session

FISCAL NOTE

House Bill 131 (Delegates Leopold and Krviak)

Economic Matters

Real Property - Maryland Condominium Act - Unit Owner Liability

This bill provides that if damage or destruction of any portion of a condominium originates from a particular unit, that unit owner is responsible for the council of unit owners' property insurance deductible in an amount not exceeding \$1,000. Any deductible exceeding \$1,000 is a common expense. The council of unit owners may make an annual assessment against the unit owner responsible for the deductible. The bill also requires that at the time of conveyance of a unit to a person, the council must notify the owner of the potential responsibility for the deductible and that property and liability insurance for the owner's benefit may be obtained.

Fiscal Summary

State Effect: None. The bill would not directly affect governmental operations or finances.

Local Effect: None.

Small Business Effect: None.

Information Source(s): Secretary of State, Maryland Insurance Administration,
Department of Legislative Services

Fiscal Note History: First Reader - January 29, 1999

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