

**Department of Legislative Services**  
Maryland General Assembly  
2001 Session

**FISCAL NOTE**

House Bill 953 (Delegate Gordon)

Economic Matters

Judicial Proceedings

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**Homeowners Associations - Late Fees**

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This bill authorizes the declaration of a homeowners association to provide for a late charge equaling the greater of \$15 or one-tenth of the total amount of any delinquent assessment or installment.

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**Fiscal Summary**

**State Effect:** The bill would not directly affect governmental operations or finances.

**Local Effect:** None.

**Small Business Effect:** None.

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**Analysis**

**Current Law:** A homeowners association may, in its bylaws, charge a late fee equaling the greater of \$15 or one-tenth of the total amount of any delinquent assessment or installment. The charge may not be imposed more than once for the same delinquent payment and may be imposed only if the delinquency has been pursued for at least 15 calendar days.

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**Additional Information**

**Prior Introductions:** None.

**Cross File:** None.

**Information Source(s):** Office of the Attorney General, Department of Legislative Services

**Fiscal Note History:** First Reader – February 18, 2001  
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