

BY: Delegate McIntosh

AMENDMENT TO SENATE BILL NO. 229

(Third Reading File Bill)

On page 3, in line 19, strike "and"; and in line 20, after "assessments" insert "; and

(6) issues relating to the resale by owners of homes located in common ownership communities, including:

(i) the time frames for the delivery of documents and statements to sellers and to buyers;

(ii) the content of documents and statements that sellers must provide to buyers;

(iii) the consequences when time frames for the delivery of documents and statements to sellers and to buyers are not satisfied;

(iv) the time period within which a buyer may rescind a sales contract without any liability; and

(v) the resale of homes that are subject to multiple common ownership regimes and the coordination of the preparation of the documents and statements for the resale process".