

HB1506/373928/1

BY: Economic Matters Committee

AMENDMENTS TO HOUSE BILL 1506
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, after “fee;” insert “requiring certain documents to include certain fees; exempting certain condominiums and homeowner associations from a certain limit on a certain initial capital contribution or similar fee;”.

AMENDMENT NO. 2

On page 1, after line 15, insert:

“(A) IN THIS SECTION, “MASTER PLANNED COMMUNITY” MEANS A LARGE-SCALE, COMPREHENSIVE RESIDENTIAL DEVELOPMENT THAT INTEGRATES HOMES, COMMERCIAL SPACES, AND AMENITIES SUCH AS DOG PARKS, HIKING AND BIKING TRAILS, POOLS, AND SPORT COURTS AND FUNCTIONS IN A SIMILAR MANNER TO MUNICIPALITIES.

“(B) THIS SECTION DOES NOT APPLY TO A MASTER PLANNED COMMUNITY, INCLUDING A SENIOR AGE-RESTRICTED COMMUNITY, THAT PROVIDES SERVICES SIMILAR TO THOSE OFFERED BY MUNICIPALITIES FOR MULTIPLE INDIVIDUAL CONDOMINIUMS.

“(C);

in line 17, after “EXCEED” insert “THREE TIMES”; after line 19, insert:

“(D) THE RESALE CERTIFICATE, PACKAGE, OR DISCLOSURE STATEMENT SHALL INCLUDE:

**(1) THE FEE DESCRIBED IN SUBSECTION (C) OF THIS SECTION
LABELED AS:**

(I) A NEW OWNER FEE;

(II) AN INITIATION FEE; OR

(III) A CAPITAL CONTRIBUTION FEE;

**(2) THE AMOUNT OF THE FEE DESCRIBED UNDER SUBSECTION (C)
OF THIS SECTION; AND**

(3) ANY OTHER FEE REQUIRED FOR SETTLEMENT.”;

and after line 20, insert:

**“(A) IN THIS SECTION, “MASTER PLANNED COMMUNITY” MEANS A LARGE-
SCALE, COMPREHENSIVE RESIDENTIAL DEVELOPMENT THAT INTEGRATES
HOMES, COMMERCIAL SPACES, AND AMENITIES SUCH AS DOG PARKS, HIKING AND
BIKING TRAILS, POOLS, AND SPORT COURTS AND FUNCTIONS IN A SIMILAR
MANNER TO MUNICIPALITIES.**

**(B) THIS SECTION DOES NOT APPLY TO A MASTER PLANNED COMMUNITY,
INCLUDING A SENIOR AGE-RESTRICTED COMMUNITY, THAT PROVIDES SERVICES
SIMILAR TO THOSE OFFERED BY MUNICIPALITIES FOR MULTIPLE INDIVIDUAL
CONDOMINIUMS.**

(C)”.

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On page 2, in line 1, after “EXCEED” insert “THREE TIMES”; and after line 2, insert:

“(D) THE RESALE CERTIFICATE, PACKAGE, OR DISCLOSURE STATEMENT SHALL INCLUDE:

(1) THE FEE DESCRIBED IN SUBSECTION (C) OF THIS SECTION LABELED:

(I) A NEW OWNER FEE;

(II) AN INITIATION FEE; OR

(III) A CAPITAL CONTRIBUTION FEE;

(2) THE AMOUNT OF THE FEE DESCRIBED UNDER SUBSECTION (C) OF THIS SECTION; AND

(3) ANY OTHER FEE REQUIRED FOR SETTLEMENT.”.