



IN FAVOR OF HB0055

1 message

Sheila Henriquez <sheilahenriquez10@gmail.com>

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To: Sheila Henriquez <sheilahenriquez10@gmail.com>

Hello everyone. I'm in favor of HB0055. Please pass this most important Bill for homeowners. I've been living in my Condominium association since 2001 and a board of director since 2009. I have personally witnessed the difficulty in collecting enough funds to sustain and maintain the community's infrastructure. I have also witnessed many communities turning into slums due to it's financial and physical infrastructure problems.

The initial problem is with the developers when building COC. Once the homes are turned over to the homeowners the cost to maintain infrastructure becomes unaffordable and unattainable. The governing documents created by the developers have limited communities in such a way they can't retrieve enough money to fund their reserves accounts and the amount of money to do so is overwhelmingly out of reach in today's economy.

Secondly, I wanted to mention another extremely disturbing fact. Many infrastructures including a community's roads, sidewalks, stormwater facilities the government is responsible for such. That's understandable considering homeowners pay state, assessments and property taxes; however, this is not true for all COC. There are instances where developers and the state agreed that in certain communities some would be private and some would be public without the ability to ever change its status. The burden is on communities that are private to pay for all its infrastructure repairs and replacements. Public infrastructure communities are paid for by the state/counties. This practice is unfair, troublesome and creates animosity among homeowners who are also voters.

HB0055 will create legislation that will allow the state/counties to establish a fund by choice to help alleviate such unfair practices. This Bill will help support the financial infrastructure among COC. It will also remove the unfair double taxation where homeowners living in COC pay property tax as well as community assessments for infrastructure.

In addition, passing HB0055 will help to prevent depressed properties, help to keep community homeowners living in a safe environment and potentially prevent negative local state property tax income.

Thank you for your time.