

CS/HB 1021
“CONDO 3.0”

CHAPTER NO. 2024-244, LAWS OF FLORIDA

Effective Date: Except as otherwise expressly provided, July 1, 2024

The Condominium Association Bill, House Bill 1021, significantly impacts many areas of condominium and cooperative governance, with comprehensive changes to Chapter 718 of the *Florida Statutes*, Chapter 719 of the *Florida Statutes*, and several changes to Chapter 468 of the *Florida Statutes*.

MANAGEMENT

SUMMARY OF THE LAW:

Regarding official records, House Bill 1021 amends Section 468.4334 to require community association managers and community association management firms (“CAMs”) to return official records of an association within twenty (20) business days after termination of a contract or receipt of a written request for return, whichever occurs first.

Community associations impacted include condominium associations, cooperatives, and homeowners’ associations, but not timeshares. A rebuttable presumption is created that the CAM “willfully” failed to comply if the CAM fails to meet the deadline. For such failure to comply, the Bill adds penalties including the suspension of the CAM license and a charge of \$1,000.00 per day for up to ten (10) business days. The CAM is allowed to retain the records to complete an ending financial statement or report for up to twenty (20) business days after termination. But if the association fails to provide access to the accounting records necessary, the CAM is relieved from further responsibility or liability relating to the preparation of such ending financial statement or report. Additionally, the Bill requires the termination notice of a management contract to be sent by certified mail, return receipt requested, or in the manner required by the contract.

In terms of conflicts of interest, a new section, Section 468.4335, is created requiring CAMs to disclose conflicts of interest to the board. A rebuttable presumption is created as to the existence of a conflict of interest if a CAM with a financial interest, or relative of such persons, enters into a contract for goods and services with the association without prior notice, or if a CAM with a financial interest, or relative of such persons, holds an interest in or receives compensation or anything of value from a corporation, LLC, partnership, LLP, or other business entity that conducts business with the association or proposes to enter into a contract or other transaction with the association without prior notice.

This new section also adds requirements for associations in dealing with conflicts of interest. An association must solicit multiple bids, if it receives and considers a bid that exceeds \$2,500.00 for goods and services, other than for CAM services, from a CAM with a financial interest in a community association management firm. Moreover, an association, that approves any activity or contract that constitutes a conflict of interest, is required to list the proposed activity and attach all documents related to the proposed activity to the meeting agenda of the next board meeting, and to disclose the possible conflict in the minutes. Two-thirds of all directors present must affirmatively approve the contract and the conflict and contract or other transaction must be disclosed to the members at the next regular or special members’ meeting. Further, a conflict of interest in a contract that has been previously disclosed must again be noticed and voted on in the manner provided above upon its renewal, but not during the term of the original contract. An association is authorized to cancel a CAM contract for failure to follow this paragraph. If the association cancels said contract, it shall be liable for only the reasonable value of the

services provided up to cancellation and not for termination fees, liquidated damages, or other form of penalties for such cancellation. The association may cancel a contract if a possible conflict of interest was not disclosed.

Lastly, the Bill reenacts and amends Section 468.436 to revise the list of grounds for which the Department of Business and Professional Regulation (“DBPR”) may take disciplinary actions against community association managers or firms..

DEFINITIONS AND CONTENTS OF DECLARATION OF CONDOMINIUM

SUMMARY OF THE LAW:

House Bill 1021 amends Section 553.899 to extend the milestone inspection exemption to four-family dwellings in a three-story building.

Further, Section 718.103 is amended to revise and add definitions. Specifically, the definition of “condominium property” is amended to the lands, leaseholds, and improvements, any personal property, and all easements and rights appurtenant thereto, regardless of whether contiguous, which are subject to condominium ownership. A definition of “hurricane protection” is added as hurricane shutters, impact glass, code-compliant windows or doors, and other code-compliant hurricane protection products used to preserve and protect the condominium property. Finally, the definition of “kickback” is added to mean anything of service or value, for which consideration has not been provided, for an officer’s, a director’s, or a manager’s own benefit or that of his or her immediate family, from any person providing or proposing to provide goods or services to the association.

Section 718.104 is also amended to add requirements for the contents of a declaration. First, it requires declarations for condominiums created within a portion of a building or multiparcel building to identify the condominium as “a condominium within a portion of a building or within a multiple parcel building” in the name of the condominium. Second, it now requires residential and mixed-used condominium declarations to specify whether the unit owner or the association is responsible for the installation, maintenance, repair, or replacement of hurricane protection to protect the condominium property and association property.

BEST PRACTICES:

Associations should confer with counsel to amend their declarations to define whether the Association or the owners are responsible for the installation, maintenance, repair, or replacement of hurricane protection to protect the condominium property and association property.

OFFICIAL RECORDS

House Bill 1021 makes comprehensive changes to requirements for association records retentions and records access.

SUMMARY OF THE LAW:

House Bill 1021 amends Section 718.111 to provide requirements relating to e-mail addresses and facsimile numbers of unit owners. Email addresses and fax numbers of those owners who consent to email notice, and for those who consent to the release of their information, may be made available to other owners, responsive to a records request, but must be redacted from records provided to third parties. An association must ensure that these are only used for business operations of the association and may not be sold or used by third parties. If

personal information is included in documents released to third parties, other than unit owners, the association must redact the personal information. An association is not liable for inadvertent disclosures unless such disclosure was made with a knowing or intentional disregard of the protected nature of such information.

Section 718.111 is further amended to add to the list of official records that must be maintained by the association to include all invoices, receipts, and deposit slips; building permits; board member education certificates; and checklists (described below). It requires that the records be maintained in an organized manner facilitating inspection, as well as a good faith obligation to obtain and recover official records that are lost, destroyed, or otherwise unavailable. The association is allowed to direct owners seeking access to records to the association website or to a mobile application. The association is required to simultaneously provide a checklist for record requests identifying which records are available and not available. This creates a rebuttable presumption that the association complied with the request for access to association records. The checklist must be maintained as an official record for seven (7) years.

The Bill also modifies the method of delivery of certain financial reports to unit owners to U.S. mail or personal delivery at the mailing address, property address, e-mail address, or facsimile number provided to the association. It requires the association to provide a copy to owners of the most recent financial report and (rather than or) a notice that a copy will be delivered within five (5) business days of a request. The association cannot provide a different level of financial reporting than required with a membership vote for consecutive fiscal years.

The penalties for failing to abide by records access requirements have been increased and are covered below in the “Crimes” section.

BEST PRACTICES:

Associations that do not have a records retention policy or rules addressing records retention should create such a policy or adopt written rules governing the method of records retention and the time period during which such records must be retained. Additionally, associations should consult with their management professional and/or review their management contract to confirm whether the manager is tasked with handling the document inspection process. Finally, associations that do not have a written records inspection policy should create such a policy to clarify procedures and obligations, especially in relation to contractual obligations of a management company. Such policy should include a rule on how records requests must be sent due to the harsh nature of the penalties for not responding.

COMPLIANCE:

Associations must make records available to owners within ten (10) business days of a records request. To comply with the new law, the Association must include a checklist with its response that identifies which records were made available and which records were not available.

INSIGHTS:

The law allows the Association to direct an owner to the website as a response to a records request.

WEBSITES

SUMMARY OF THE LAW:

Effective January 1, 2026, an association managing a condominium with 25 or more units must post digital copies of the documents on its website or make them available through a mobile application. Section 718.111 is also

amended to require copies of certain building permits to be posted on an association's website or mobile application.

COMPLIANCE:

Any associations managing a condominium with 25 or more units should investigate website providers to comply with the new requirement to have a website by January 1, 2026.

BOARD REQUIREMENTS

Comprehensive changes are also made by House Bill 1021 to requirements for board meetings, notices, and educational requirements.

SUMMARY OF THE LAW:

House Bill 1021 amends Section 718.112 to require boards of residential condominium associations larger than 10 units to hold quarterly board meetings, for which the board meeting agenda must include an opportunity for members to ask questions of the board. The rights of members to speak at board meetings is expanded to include the right to ask questions relating to reports on the status of construction or repair projects, the status of revenues and expenditures during the current fiscal year and other issues affecting the condominium. Section 718.3027 is also amended to revise the requirements for attendance at a board meeting in the event of a conflict of interest. The possibly conflicted director and any relative of the director must leave the meeting during the discussion and vote on the possible conflict. The attendance of the possibly conflicted director counts towards a quorum, even for the vote in his/her absence. Lastly, Section 718.112 is amended to require that if the agenda of a board meeting includes approval of a contract for goods or services, a copy of the contract must be provided with the notice and be made available for inspection and copying upon written request or made available on the association's website or a mobile application.

House Bill 1021 has also added educational requirements for board members in addition to the written certification that the director has read and will uphold the association's governing documents. The Bill amends Section 718.112 to require that each board member submit the written certification and a certificate to the secretary of the association of having completed a Division-approved four (4) hour curriculum covering: milestone inspections, structural integrity reserve studies, elections, recordkeeping, financial literacy and transparency, levying of fines, and notice and meeting requirements. A new director must submit proof within one (1) year before being elected or appointed or ninety (90) days post-election or appointment. Directors elected or appointed before July 1, 2024, must comply by June 30, 2025. The education certificate is valid for seven (7) years so long as the board member serves without interruption. Nevertheless, each board member must complete a one-hour legal update course each year and provide a certificate of completion for same to their association secretary for inclusion in the association records.

IMPACT ANALYSIS:

The new educational requirements in the law will help board members be better prepared to fulfill their fiduciary duties to the Association and for the complex scenarios that arise when serving on a board of directors.

BEST PRACTICES:

The Board meeting requirements should be considered and implemented on an immediate basis. Associations should strongly consider adopting a meeting participation policy, or if the Association already has one, updating it to comply with the above. Associations should ask their owners to consent to electronic notice via email in lieu of

U.S. Mail. Many more documents must be sent to unit owners under this new law and providing such notice by email would save the association time and money.

COMPLIANCE:

Board members will have to attend the four (4) hour educational courses, as well as submit statements that they have read the governing documents and acknowledge their fiduciary duties.

CRIMES

House Bill 1021 adds a myriad of association voting crimes, voting conspiracy crimes, and records inspection crimes to the Condominium Act, and requires that anyone charged with such a crime be removed from office.

SUMMARY OF THE LAW:

RECORDS ACCESS CRIMES:

Section 718.111 is amended to provide criminal penalties for knowingly, willfully, and repeatedly violating records access requirements; knowingly destroying accounting records; and, willfully and knowingly refusing to release or produce association records with the intent to avoid or escape detection, arrest, trial, or punishment for the commission of a crime, or to assist another person do so. Such person must also be removed from office and a vacancy declared.

VOTING CRIMES:

Section 718.112 is amended to provide criminal penalties for certain fraudulent voting activities relating to association elections. Fraudulent voting crimes include:

1. Willfully and falsely swearing an oath or willfully procuring another to swear a false oath;
2. Perpetrating fraud, or attempting to perpetrate fraud, or aiding in the perpetration of fraud, in connection with a vote cast or attempted to be cast;
3. Preventing a member from voting or preventing a member from voting as they intended, by changing a ballot, an envelope, a vote, or a voting certificate.
4. Menacing, threatening, or using bribery or corruption to influence a vote or deter a member from voting;
5. Giving or promising something of value with the intent to buy a vote or corruptly influence a vote;
6. Using or threatening to use force or violence or intimidation or coercion or intimidation to induce or compel a member to vote or refrain from voting.

And voting conspiracy crimes include:

1. Knowingly aiding, abetting, or advising a person in the commission of a fraudulent voting activity related to association elections.
2. Agreeing, conspiring, combining, or confederating with at least one other person to commit a fraudulent voting activity related to association elections.

3. Having knowledge of a fraudulent voting activity related to association elections and giving any aid to the offender with the intent that the offender avoids or escape detection, arrest, trial, or punishment. This does not apply to a licensed attorney giving legal advice to a client.

MISCELLANEOUS CRIMES:

Section 718.111 is amended to provide criminal penalties for any officer, director, or manager of an association who unlawfully solicits, offers to accept, or accepts a kickback, and requires such officers, directors, or managers to be removed from office and a vacancy declared.

And Section 718.111 is amended to revise criminal penalties and require certain persons who unlawfully use a debit card issued in the name of an association for any expense that is not a lawful obligation of the association, meaning an obligation that has been properly preapproved by the board and is reflected in the meeting minutes or the written budget, to be removed from office and vacancy declared.

Lastly, Section 718.112 is amended to revise the circumstances under which a director or officer must be removed from office after being charged by information or indictment to: forgery of a ballot envelope or voting certificate; theft or embezzlement involving association funds; destruction or refusal to allow inspection or copying of an official record in furtherance of a crime; obstruction of justice; and any criminal violation under the Condominium Act. Such director or officer cannot serve as an officer or director of any association and may not have access to association records, except by court order while the charges are pending.

HURRICANE PROTECTION

SUMMARY OF THE LAW:

As mentioned above, Section 718.103 is amended to define hurricane protection, and Section 718.104 is amended to require declarations to specify who is responsible for hurricane protection. These changes are applied along with the more comprehensive amendments to Sections 718.113 and 718.115 on hurricane protection.

House Bill 1021 amends Section 718.113 to provide retroactive standard obligations for hurricane protection. The Bill requires the hurricane protection provisions to apply to all residential and mixed-use condominium associations already in existence on July 1, 2024 and requires condominium associations to adopt hurricane protection specifications. It also specifies that the installation, maintenance, repair, replacement, and operation of hurricane protection is not considered a material alteration or substantial addition to the common elements or association property.

Section 718.113 is further amended to authorize the board to install or require unit owners to install hurricane protection. A vote of the unit owners to require the installation of hurricane protection must be set forth in a certificate attesting to such vote and include the date that the hurricane protection must be installed, and requires such certificate to be recorded. The board is required to provide to the unit owners a copy of the recorded certificate. However, the validity or enforceability of a vote is not affected by the board's failure to record the certificate or provide a copy. A vote of the owners is not required if the installation, maintenance, repair and replacement of hurricane protection, or any exterior windows, doors, or other apertures protected by hurricane protection is the responsibility of the association. The Bill further prohibits the installation of the same type of hurricane protection previously installed unless it has reached the end of its useful life or unless it is necessary to prevent damage to the common elements or to a unit. And, it prohibits boards from refusing to approve hurricane

protection but may require adherence to an existing unified building scheme regarding the external appearance of the condominium.

House Bill 1021 revises the responsibility for the cost of the removal or reinstallation of hurricane protection, including exterior windows, doors, or apertures. A unit owner is not responsible for the cost of any removal or reinstallation of hurricane protection if its removal is necessary for the maintenance, repair, or replacement of other condominium property or association property for which the association is responsible. The board shall determine if the removal or reinstallation of hurricane protection must be completed by the unit owner or the association. If such removal or reinstallation is completed by the association, the costs incurred by the association may not be charged to the unit owner; if such removal or reinstallation is completed by the owner, the association must reimburse the unit owner for the cost of the removal or reinstallation or the association must apply a credit toward future assessments in the amount of the unit owner's cost to remove or reinstall the hurricane protection. If the removal or reinstallation of hurricane protection is the responsibility of the owner and the association completes such removal or reinstallation and then charges the owner for such removal or reinstallation, such charges are enforceable as assessments.

House Bill 1021 amends Section 718.115 to specify that if the installation of hurricane protection is the responsibility of the unit owners, the cost of installation by the association is not a common expense and must be charged individually to the owners based on cost to the unit, and the charges are enforceable as assessments. Unit owners that have installed hurricane protection that complies with the current building code to be excused from assessment or to receive a credit. A credit is applicable if the installation of hurricane protection is for all other units that do not have hurricane protection and the cost of such installation is funded by the association's budget, including reserves. The amount of credit must be equal to the amount the owner would have been assessed to install the hurricane protection. Expenses for installation, replacement, operation, repair or maintenance of hurricane protections on common elements and association property are common expenses.

IMPACT ANALYSIS:

This new law contains a conflict between Section 718.113(5)(d), which states that a unit owner is not responsible for the cost of any removal or reinstallation of hurricane protection if that removal is necessary for the association to undertake necessary maintenance, and Section 718.113(5)(e), which provides that the association may assess (and lien) for removal and reinstallation costs if the removal or reinstallation of hurricane protection is the responsibility of the unit owner.

BEST PRACTICES:

The issue of who pays to remove and reinstall hurricane shutters is important when undertaking or planning future concrete restoration and painting projects. The Association should confer with counsel to amend the Declaration to clearly define the responsibility for the removal and reinstallation costs of hurricane protection before this becomes an issue during a repair or renovation project.

COMPLIANCE:

To adhere to the new law, the Association is required to adopt hurricane protection specifications.

ELECTRONIC VOTING

Section 718.128 is amended to provide that a unit owner may consent to electronic voting electronically and that a board must honor a unit owner's request to vote electronically at all subsequent elections until that owner opts out.

RESERVES

SUMMARY OF THE LAW:

Section 718.112 is amended to authorize a vote of the majority of members to pause the contribution to reserves or reduce reserves if the local building official determines that the condominium building is uninhabitable. The board is also authorized to expend the reserve funds to make the building habitable. The association is then required to resume contributing to reserves once the local building official determines that the building is habitable.

Section 718.112 is further amended to require an association to distribute or deliver copies to owners of a SIRS, or a notice that the SIRS is available for inspection and copying, within forty-five (45) days of receiving the SIRS and specifying the manner of distribution or delivery. The association must also provide the Division with a statement indicating that the SIRS was completed and provided or made available.

BEST PRACTICES:

If the Association has already completed its SIRS, it is strongly recommended that the Association comply within 45 days of the effective date of the new law (July 1, 2024), which is by August 15, 2024, by distributing or delivering copies to owners of a SIRS or sending out a notice that the SIRS is available for inspection and copying.

STATUTE OF REPOSE.

Section 718.124 is amended to provide that the statute of repose does not begin to run until the unit owners elect a majority of the members of the board.

STRATEGIC LAWSUIT AGAINST PUBLIC PARTICIPATION (“SLAPP”) SUITS

SUMMARY OF THE LAW:

Section 718.1224 is amended to include condominium associations within the list of entities that may not file a meritless claim so as to discourage participation. The association is prohibited from fining, discriminatorily increasing assessments, discriminatorily decreasing services, or bringing or threatening to bring an action for defamation, libel, slander or tortious interference action, based on certain protected conduct. For an owner to raise the defense of retaliatory conduct, the owner must have acted in good faith, and not for any improper purposes, such as to harass or to cause unnecessary delay or for frivolous purpose or needless increase in the cost of litigation. Conducts for which the association cannot retaliate:

1. Owner in good faith complained to a government agency charged with the responsibility for enforcement of a building, housing, or health code of a suspected violation
2. Owner has organized, encouraged, or participated in a unit owners' organization
3. Owner submitted information or filed a complaint alleging criminal violations or violations of the condo act

4. Owner has exercised her rights under the condo act
5. Owner has complained to the association for failure to comply with the condo act or 617
6. Owner made a public statements of the operation or management of the association.

The association is prohibited from expending association funds to support a defamation, libel, slander or tortious interference against a unit owner based on protected conduct.

DBPR JURISDICTION

SUMMARY OF THE LAW:

House Bill 1021 greatly expands DBPR jurisdiction.

It amends Section 718.111 to require the Division, upon receipt of a complaint, to monitor an association's compliance with the statutory requirement to maintain insurance or fidelity bonding of all persons who control or disburse funds of the association, and issue fines and penalties if necessary.

Moreover, Section 718.501 is revised to add the following circumstances under which the Division has jurisdiction following turnover: financial issues and financial reporting, assessments, fines and commingling of reserves and operating funds, use of debit cards, operating budgets, allocation of reserve funds, financial records and any other records necessary to determine revenue and expenses of the association; elections, including election and voting requirements, recalls, electronic voting, and elections that occur under emergency powers; procedural violations of meeting requirements including quorum requirements, voting requirements, proxies, board meetings and budget meetings; conflicts of interest; removal of board members or officers; and member written inquiry requests.

Section 718.501 is also amended to require that the Division provide official records, without charge, to a unit owner denied access if unit owner provides Division with proof of two (2) consecutive, identical requests not timely addressed; to authorize the Division to issue certain citations; to require the Division to provide a Division-approved training provided with the template for the certificate issued to board members; to require that the Division refer suspected criminal acts to the appropriate law enforcement authority; to authorize certain Division officials to attend and observe association meetings; to authorize the Division to request access to an association's website or mobile application to investigate complaints regarding access to official records; and to require the Division to provide a list of associations that have completed the SIRS after December 31, 2024, to the Governor and Legislature.

Section 718.5011 is amended to provide that the secretary of the DBPR, rather than the Governor, appoints the condominium ombudsman.

The DBPR shall review website requirements for official records and make recommendations regarding any additional official records of a condominium association that should be included in the records maintenance section of the statute. The recommendations shall be submitted to the Governor, the President of the Senate, and the Speaker of the House by January 1, 2025.

IMPACT ANALYSIS:

With the expanded jurisdiction of the DBPR, there is greater potential for investigations and penalties.

DEVELOPER PROVISIONS

SUMMARY OF THE LAW:

Section 718.112 is amended to require a director appointed by the developer to satisfy the educational certificate requirement for any subsequent appointment to a board by a developer within seven (7) years after the date of issuance of the most recent educational certificate, including any interruption of service on a board or appointment to a board in another association within that seven (7) year period.

Effective October 1, 2024, Section 718.202 will require a Developer to provide a surety bond or letter of credit in lieu of an escrow payment for nonresidential condominiums only.

Section 718.301 is amended to require developers to deliver a structural integrity reserve report to an association upon relinquishing control of the association.

Effective October 1, 2024, Section 718.407 will be added to authorize a condominium to be created within a portion of a building or within a multiple-parcel building. The common elements are only those portions of the building submitted to the condominium form of ownership. The declarations of such condominiums or other certain recorded instruments must specify which portions of the building are included in the condominium and which are excluded; the party responsible for maintaining and operating those portions of the building which are shared facilities; the manner in which the expenses for the maintenance and operation of the shared facilities will be apportioned; the party responsible for collecting the shared expenses; and the rights and remedies available to enforce the payment of the shared expenses. The Bill authorizes the association to inspect and copy the books and records upon which the costs for maintaining and operating the shared facilities are based and to receive the annual budget. And, requires a specified disclosure summary for contracts of sale for a unit in such condominiums. Provides that the creation of a multiple-parcel building is not a subdivision of the land.

IMPACT ANALYSIS:

The new law will allow developers to maintain control over portions of a building that have traditionally been treated as common elements which are controlled and administered by the condominium association.

MISCELLANEOUS

Amends Section 718.303 requiring the association to notify a unit owner that his or her voting rights may be suspended due to non-payment of a monetary obligation at least 90 days before an election.

Effective October 1, 2024, amends Section 718.503 requiring non-developer unit owners to include an annual financial statement and annual budget in the information provided to a prospective purchaser; revising information that must be included in contracts for the resale of residential unit; requiring certain disclosure be made if a unit is located in a specified type of condominium.

Amends Section 718.504 requiring certain information provided to prospective purchasers to state whether the condominium is created within a portion of a building or within a multiple parcel building.

COOPERATIVES

SUMMARY OF THE LAW:

A few sections of the Cooperative Act were also amended by House Bill 1021. Specifically, House Bill 1021 amends Section 719.106 to require an association to distribute or deliver copies of a SIRS to owners within forty-five (45) days of receiving the SIRS and specifying the manner of distribution or delivery. It also requires the cooperative association to provide the Division with a statement indicating that the SIRS was completed and provided or made available.

Section 719.129 is amended to provide that a unit owner may consent electronically to electronic voting at all subsequent elections, and providing that a board must honor a unit owner's request to vote electronically until the owner opts out.

Lastly, Section 719.301 is amended to require a SIRS to be included in the turnover report from the Developer to the association.

BEST PRACTICES:

If the Association has already completed its SIRS, it is strongly recommended that the Association comply within 45 days of the effective date of the new law (July 1, 2024), which is by August 15, 2024, by distributing or delivering copies to owners of a SIRS, or sending out a notice that the SIRS is available for inspection and copying.

CS/HB 1029:

MY SAFE FLORIDA CONDOMINIUM PILOT PROGRAM

CHAPTER NO. 2024-108, LAWS OF FLORIDA

Effective Date: July 1, 2024

SUMMARY OF THE LAW:

The Bill establishes the My Safe Florida Condominium Pilot Program, a grant program designed to assist condominiums located up to 15 miles from the coastline lower their insurance premiums. Provides for hurricane mitigation inspections and grants for certain kinds of hurricane mitigation improvements when those improvements are found by a hurricane mitigation inspection to be necessary to reduce the property's vulnerability to hurricane damage. Provides processes and procedures for condominium associations to authorize participation in the grant process, processes for a membership vote, for certification of hurricane mitigation inspectors, and limitations on the types of improvements that would qualify for a grant.

Provides for a maximum grant award of One-hundred-seventy-five-thousand dollars (\$175,000.00) per association, to be matched by the association on the basis of \$1 paid by the association for every \$2 paid by the state in grant funds. The Bill provides funding for replacement window and door projects, to be limited to \$750 per replacement window or door, not to exceed \$1,500 per unit, with a maximum grant award of fifty percent of the cost of the project; roofing projects are limited to \$11.00 per square foot multiplied by the square footage of the replacement

roof, not to exceed \$1,000 per unit, with a maximum grant award of fifty percent of the cost of the roofing project. Provides that the Department of Financial Services shall hire a contractor to oversee the grant process.

IMPACT ANALYSIS:

For the lucky few condominium associations able to secure grant funds, they will be able to offset expenses relating to certain building improvements.