

1 A bill to be entitled
2 An act relating to the management and safety of
3 condominium and cooperative buildings; amending s.
4 468.4334, F.S.; revising the circumstances under which
5 community association managers or management firms
6 must comply with a specified provision; amending s.
7 553.899, F.S.; revising legislative findings; revising
8 the definition of the terms "milestone inspection" and
9 "substantial structural deterioration"; revising which
10 buildings must have milestone inspections performed;
11 revising the deadline for milestone inspections of
12 certain buildings; authorizing local enforcement
13 agencies to extend deadlines for milestone inspections
14 under certain circumstances; authorizing local
15 enforcement agencies to accept certain inspection
16 reports in lieu of a milestone inspection report under
17 certain circumstances; specifying when certain
18 buildings must have a subsequent milestone inspection;
19 revising who has responsibility for arranging and
20 completing milestone inspections; specifying that
21 certain expenses may be recovered from certain owners;
22 revising requirements relating to written notice of
23 required inspections; requiring licensed architects or
24 engineers who perform milestone inspections to submit
25 a specified progress report to a local enforcement

26 | agency within a specified timeframe under certain
27 | circumstances; specifying that associations must
28 | distribute copies of certain summaries of an
29 | inspection report within a specified timeframe and in
30 | a specified manner; authorizing municipal governing
31 | bodies to adopt certain ordinances relating to
32 | association repairs; requiring the Florida Building
33 | Commission to adopt rules to establish a certain
34 | program by a specified date; providing requirements
35 | for such program; conforming provisions to changes
36 | made by the act; amending s. 627.351, F.S.; revising
37 | requirements relating to the purchase of flood
38 | insurance as a condition for maintaining certain
39 | policies issued by the Citizens Property Insurance
40 | Corporation; amending s. 718.103, F.S.; defining the
41 | term "alternative funding method"; revising the
42 | definition of the term "structural integrity reserve
43 | study"; amending s. 718.111, F.S.; revising rights
44 | relating to the official records of a condominium
45 | association;; amending s. 718.112, F.S.; revising
46 | requirements relating to budget meetings; revising
47 | condominium association reserve account requirements;
48 | revising requirements relating to waiving reserve
49 | requirements or providing less reserves than required
50 | by law; revising requirements relating to using

51 reserve funds or interest accrued on reserve funds for
52 certain purposes; revising requirements for structural
53 integrity reserve studies and mandatory milestone
54 inspections; providing applicability; conforming
55 provisions to changes made by the act; amending s.
56 718.1255, F.S.; revising the definition of the term
57 "dispute"; specifying that certain disputes are not
58 subject to nonbinding arbitration and must be
59 submitted to presuit mediation; amending s. 718.113,
60 F.S.; revising requirements relating to the
61 maintenance, repair, and replacement of common
62 elements and condominium property; amending s.
63 718.301, F.S.; revising items that developers are
64 required to deliver to an association upon
65 relinquishing control of the association; amending s.
66 718.503, F.S.; revising the documents developers are
67 required to provide to prospective buyers or lessees;
68 revising the documents that prospective purchasers are
69 entitled to when purchasing a condominium unit from a
70 unit owner; requiring specified disclosures relating
71 to milestone inspections, turnover inspection reports,
72 and structural integrity reserve studies for certain
73 contracts entered into after a specified date;
74 amending s. 718.504, F.S.; revising requirements for
75 prospectuses and offering circulars; amending s.

76 719.103, F.S.; revising the definition of the term
77 "structural integrity reserve study"; amending s.
78 719.104, F.S.; revising rights relating to the
79 official records of a cooperative association;
80 providing maintenance requirements for cooperative
81 associations; providing requirements relating to the
82 maintenance, repair, and replacement of common
83 elements and cooperative property; amending s.
84 719.106, F.S.; revising requirements relating to
85 budget procedures; revising cooperative association
86 reserve account requirements; revising requirements
87 relating to waiving reserve requirements or providing
88 less reserves than required by law; revising a
89 prohibition on using reserve funds or interest accrued
90 on reserve funds for certain purposes; revising
91 requirements for structural integrity reserve studies
92 and mandatory milestone inspections; providing
93 applicability; conforming provisions to changes made
94 by the act; amending s. 719.301, F.S.; revising items
95 that developers are required to deliver to an
96 association upon relinquishing control of the
97 association; amending s. 719.503, F.S.; revising the
98 types of documents developers are required to provide
99 to prospective buyers and lessees; revising the
100 documents that a prospective purchaser is entitled to

101 when purchasing an interest in a cooperative from a
 102 unit owner; requiring specified disclosures relating
 103 to milestone inspections, turnover inspection reports,
 104 and structural integrity reserve studies for certain
 105 contracts entered into after a specified date;
 106 amending s. 719.504, F.S.; revising requirements for
 107 prospectuses and offering circulars; amending ss.
 108 558.002, 718.116, and 720.3085, F.S.; conforming
 109 cross-references; reenacting s. 719.1255, F.S.,
 110 relating to alternative resolution of disputes, to
 111 incorporate amendments made to s. 718.1255, F.S., in a
 112 reference thereto; reenacting ss. 718.501(1)(f) and
 113 719.501(1)(f), F.S., relating to the rulemaking
 114 authority of the Division of Florida Condominiums,
 115 Timeshares, and Mobile Homes of the Department of
 116 Business and Professional Regulation; providing
 117 appropriations and positions; providing effective
 118 dates.

119
 120 Be It Enacted by the Legislature of the State of Florida:
 121

122 Section 1. Paragraph (b) of subsection (1) of section
 123 468.4334, Florida Statutes, is amended to read:
 124 468.4334 Professional practice standards; liability.—
 125 (1)

126 (b) If a community association manager or a community
 127 association management firm has a contract with a community
 128 association that ~~has a building on the association's property~~
 129 ~~that~~ is subject to s. 553.899, the community association manager
 130 or the community association management firm must comply with
 131 that section as directed by the board.

132 Section 2. Subsections (1) through (6), paragraph (b) of
 133 subsection (7), and subsections (8), (9), (11), and (12) of
 134 section 553.899, Florida Statutes, are amended to read:

135 553.899 Mandatory structural inspections for condominium
 136 and cooperative buildings.—

137 (1) The Legislature finds that maintaining the structural
 138 integrity of a building throughout the ~~its service~~ life of the
 139 building is of paramount importance in order to ensure that
 140 buildings are structurally sound so as to not pose a threat to
 141 the public health, safety, or welfare. As such, the Legislature
 142 finds that the imposition of a statewide structural inspection
 143 program for aging condominium and cooperative buildings in this
 144 state is necessary to ensure that such buildings are safe for
 145 continued use.

146 (2) As used in this section, the terms:

147 (a) "Milestone inspection" means a structural inspection
 148 of a building, including an inspection of load-bearing elements
 149 ~~walls~~ and the primary structural members and primary structural
 150 systems as those terms are defined in s. 627.706, by an ~~a~~

151 ~~licensed~~ architect licensed under chapter 481 or an engineer
152 licensed under chapter 471 and authorized to practice in this
153 state for the purposes of attesting to the life safety and
154 adequacy of the structural components of the building and, to
155 the extent reasonably possible, determining the general
156 structural condition of the building as it affects the safety of
157 such building, including a determination of any necessary
158 maintenance, repair, or replacement of any structural component
159 of the building. The purpose of such inspection is not to
160 determine if the condition of an existing building is in
161 compliance with the Florida Building Code or the firesafety
162 code. Milestone inspection services may be provided by a team of
163 professionals with a licensed architect or engineer acting as a
164 registered design professional who is responsible for all work
165 and reports signed and sealed by the appropriate qualified team
166 member.

167 (b) "Substantial structural deterioration" means
168 substantial structural distress or substantial structural
169 weakness that negatively affects a building's general structural
170 condition and integrity. The term does not include surface
171 imperfections such as cracks, distortion, sagging, deflections,
172 misalignment, signs of leakage, or peeling of finishes unless
173 the licensed engineer or architect performing the phase one or
174 phase two inspection determines that such surface imperfections
175 are a sign of substantial structural deterioration.

176 (3) (a) A building with one residential unit or more which
177 is three stories or more in height as determined by the Florida
178 Building Code and subject, in whole or in part, to the
179 condominium or cooperative form of ownership as a residential or
180 mixed-use a condominium ~~association~~ under chapter 718 or and a
181 residential cooperative ~~association~~ under chapter 719 must have
182 a milestone inspection performed ~~for each building that is three~~
183 ~~stories or more in height~~ by December 31 of the year in which
184 the building reaches 25 ~~30~~ years of age, based on the date the
185 certificate of occupancy for the building was issued, and every
186 10 years thereafter. If a building reaches 25 years of age
187 before July 1, 2022, the building's initial milestone inspection
188 must be performed before December 31, 2024. If a building
189 reaches 25 years of age on or after July 1, 2022, but before
190 December 31, 2024, the building's initial milestone inspection
191 must be performed before December 31, 2025. If the date of
192 issuance of a building's certificate of occupancy is not
193 available, the date of issuance shall be the date of occupancy
194 evidenced in any record of the local building official.

195 (b) The local enforcement agency may extend the deadline
196 for a building's initial milestone inspection upon a showing of
197 good cause by the association or owner of the building that the
198 association or owner has entered into a contract with a licensed
199 architect or engineer to perform the milestone inspection but
200 the inspection cannot reasonably be completed before the

201 deadline or that other circumstances exist which justify an
 202 extension.

203 (c) The local enforcement agency may accept an inspection
 204 report prepared by a licensed engineer or architect for a
 205 structural integrity and condition inspection of a building
 206 performed before July 1, 2022, if the inspection and inspection
 207 report substantially comply with the requirements of this
 208 section. Notwithstanding when such inspection was completed, the
 209 condominium or cooperative association must comply with the unit
 210 owner notice requirements in subsection (9). The inspection for
 211 which an inspection report is accepted by the local enforcement
 212 agency under this paragraph is deemed a milestone inspection for
 213 the applicable requirements in chapters 718 and 719. If a
 214 previous inspection and inspection report is accepted by the
 215 local enforcement agency under this paragraph, the deadline for
 216 the building's subsequent 10-year milestone inspection is based
 217 on the date of the previously accepted inspection report.

218 (4) The milestone inspection must be arranged and
 219 completed by a condominium or cooperative association. ~~If the~~
 220 ~~building is located within 3 miles of a coastline as defined in~~
 221 ~~s. 376.031, the condominium association or cooperative~~
 222 ~~association must have a milestone inspection performed by~~
 223 ~~December 31 of the year in which the building reaches 25 years~~
 224 ~~of age, based on the date the certificate of occupancy for the~~
 225 ~~building was issued, and every 10 years thereafter. The~~

226 condominium association or cooperative association and the owner
227 of any portion of the building which is not subject to the
228 condominium or cooperative form of ownership are each must
229 ~~arrange for the milestone inspection to be performed and is~~
230 responsible for ensuring compliance with the requirements of
231 this section. The condominium association or cooperative
232 association is responsible for all costs associated with the
233 milestone inspection. However, expenses may be recovered for
234 such inspection from unit owners or other owners in accordance
235 with the general expense allocations of the documents governing
236 the property. This section ~~subsection~~ does not apply to a
237 single-family, two-family, or three-family dwelling with three
238 or fewer habitable stories above ground.

239 ~~(4) If a milestone inspection is required under this~~
240 ~~section and the building's certificate of occupancy was issued~~
241 ~~on or before July 1, 1992, the building's initial milestone~~
242 ~~inspection must be performed before December 31, 2024. If the~~
243 ~~date of issuance for the certificate of occupancy is not~~
244 ~~available, the date of issuance of the building's certificate of~~
245 ~~occupancy shall be the date of occupancy evidenced in any record~~
246 ~~of the local building official.~~

247 (5) Upon determining that a building must have a milestone
248 inspection, the local enforcement agency must provide written
249 notice of such required inspection to the condominium
250 association or cooperative association and the owner of any

251 portion of the building which is not subject to the condominium
252 or cooperative form of ownership, as applicable, by certified
253 mail, return receipt requested. The condominium or cooperative
254 association must notify the unit owners of the required
255 milestone inspection and the date that the milestone inspection
256 must be completed within 14 days after receipt of the written
257 notice from the local enforcement agency. Such notice may be
258 provided by electronic submission to unit owners who consent to
259 receive notice by electronic submission or by posting the notice
260 on the association's website.

261 (6) Phase one of the milestone inspection must be
262 completed within 180 days after the condominium association,
263 cooperative association, or owner of the building receives
264 ~~receiving~~ the written notice under subsection (5), ~~the~~
265 ~~condominium association or cooperative association must complete~~
266 ~~phase one of the milestone inspection.~~ For purposes of this
267 section, completion of phase one of the milestone inspection
268 means the licensed engineer or architect who performed the phase
269 one inspection submitted the inspection report by e-mail, United
270 States Postal Service, or commercial delivery service to the
271 local enforcement agency.

272 (7) A milestone inspection consists of two phases:

273 (b) A phase two of the milestone inspection must be
274 performed if any substantial structural deterioration is
275 identified during phase one. A phase two inspection may involve

276 destructive or nondestructive testing at the inspector's
277 direction. The inspection may be as extensive or as limited as
278 necessary to fully assess areas of structural distress in order
279 to confirm that the building is structurally sound and safe for
280 its intended use and to recommend a program for fully assessing
281 and repairing distressed and damaged portions of the building.
282 When determining testing locations, the inspector must give
283 preference to locations that are the least disruptive and most
284 easily repairable while still being representative of the
285 structure. If a phase two inspection is required, the licensed
286 architect or engineer performing the phase two inspection must,
287 within 180 days after submitting the phase one inspection
288 report, submit to the local enforcement agency a phase two
289 progress report that includes a timeline for completion of the
290 phase two inspection. An inspector who completes a phase two
291 milestone inspection shall prepare and submit an inspection
292 report pursuant to subsection (8).

293 (8) Upon completion of a phase one or phase two milestone
294 inspection, the licensed architect or engineer who performed the
295 inspection must submit a sealed copy of the inspection report
296 with a separate summary of, at minimum, the material findings
297 and recommendations in the inspection report to the condominium
298 association or cooperative association, the owner of any portion
299 of the building which is not subject to the condominium or
300 cooperative form of ownership, and to the building official of

301 the local government which has jurisdiction. The inspection
 302 report must, at a minimum, meet all of the following criteria:

303 (a) Bear the seal and signature, or the electronic
 304 signature, of the licensed engineer or architect who performed
 305 the inspection.

306 (b) Indicate the manner and type of inspection forming the
 307 basis for the inspection report.

308 (c) Identify any substantial structural deterioration,
 309 within a reasonable professional probability based on the scope
 310 of the inspection, describe the extent of such deterioration,
 311 and identify any recommended repairs for such deterioration.

312 (d) State whether unsafe or dangerous conditions, as those
 313 terms are defined in the Florida Building Code, were observed.

314 (e) Recommend any remedial or preventive repair for any
 315 items that are damaged but are not substantial structural
 316 deterioration.

317 (f) Identify and describe any items requiring further
 318 inspection.

319 (9) Within 45 days after receiving the applicable
 320 inspection report, the condominium or cooperative association
 321 must distribute a copy of the inspector-prepared summary of the
 322 inspection report to each condominium unit owner or cooperative
 323 unit owner, regardless of the findings or recommendations in the
 324 report, by United States mail or personal delivery at the
 325 mailing address, property address, or any other address of the

326 unit owner which is provided to fulfill the association's notice
327 requirements under chapter 718 or chapter 719, as applicable,
328 and by electronic transmission to unit owners who previously
329 consented to receive notice by electronic transmission using the
330 e-mail address or facsimile number of the unit owner which is
331 provided to fulfill the association's notice requirements; must
332 post a copy of the inspector-prepared summary in a conspicuous
333 place on the condominium or cooperative property; and must
334 publish the full report and inspector-prepared summary on the
335 association's website, if the association is required to have a
336 website.

337 (11) A board of county commissioners or municipal
338 governing body may adopt an ordinance requiring that a
339 condominium or cooperative association and any other owner who
340 is subject to this section schedule or commence repairs for
341 substantial structural deterioration within a specified
342 timeframe after the local enforcement agency receives a phase
343 two inspection report; however, such repairs must be commenced
344 within 365 days after receiving such report. If an association
345 fails to submit proof to the local enforcement agency that
346 repairs have been scheduled or have commenced for substantial
347 structural deterioration identified in a phase two inspection
348 report within the required timeframe, the local enforcement
349 agency must review and determine if the building is unsafe for
350 human occupancy.

351 (12) By December 31, 2024, the Florida Building Commission
 352 shall adopt rules pursuant to ss. 120.536(1) and 120.54 to
 353 establish a building safety and inspection program for the
 354 implementation of this section within the Florida Building Code:
 355 Existing Building. The building safety and inspection program
 356 must, at minimum, include inspection criteria, testing
 357 protocols, standardized inspection and reporting forms that are
 358 adaptable to an electronic format, and record maintenance
 359 requirements for the local enforcement agency ~~review the~~
 360 ~~milestone inspection requirements under this section and make~~
 361 ~~recommendations, if any, to the Legislature to ensure~~
 362 ~~inspections are sufficient to determine the structural integrity~~
 363 ~~of a building. The commission must provide a written report of~~
 364 ~~any recommendations to the Governor, the President of the~~
 365 ~~Senate, and the Speaker of the House of Representatives by~~
 366 ~~December 31, 2022.~~

367 Section 3. Paragraph (aa) of subsection (6) of section
 368 627.351, Florida Statutes, is amended to read:

369 627.351 Insurance risk apportionment plans.—

370 (6) CITIZENS PROPERTY INSURANCE CORPORATION.—

371 (aa) Except as otherwise provided in this paragraph, the
 372 corporation shall require the securing and maintaining of flood
 373 insurance as a condition of coverage of a personal lines
 374 residential risk. The insured or applicant must execute a form
 375 approved by the office affirming that flood insurance is not

376 provided by the corporation and that if flood insurance is not
 377 secured by the applicant or insured from an insurer other than
 378 the corporation and in addition to coverage by the corporation,
 379 the risk will not be eligible for coverage by the corporation.
 380 The corporation may deny coverage of a personal lines
 381 residential risk to an applicant or insured who refuses to
 382 secure and maintain flood insurance. The requirement to purchase
 383 flood insurance shall be implemented as follows:

384 1. Except as provided in subparagraphs 2., ~~and 3.~~, and 4.,
 385 all personal lines residential policyholders must have flood
 386 coverage in place for policies effective on or after:

387 a. January 1, 2024, for property valued at \$600,000 or
 388 more.

389 b. January 1, 2025, for property valued at \$500,000 or
 390 more.

391 c. January 1, 2026, for property valued at \$400,000 or
 392 more.

393 d. January 1, 2027, for all other personal lines
 394 residential property insured by the corporation.

395 2. All personal lines residential policyholders whose
 396 property insured by the corporation is located within the
 397 special flood hazard area defined by the Federal Emergency
 398 Management Agency must have flood coverage in place:

399 a. At the time of initial policy issuance for all new
 400 personal lines residential policies issued by the corporation on

401 or after April 1, 2023.

402 b. By the time of the policy renewal for all personal
403 lines residential policies renewing on or after July 1, 2023.

404 3. Policyholders whose policies issued by the corporation
405 do not provide coverage for the peril of wind are not required
406 to purchase flood insurance as a condition for maintaining their
407 policies with the corporation.

408 4. Effective on or after January 1, 2027, policyholders
409 whose policies issued by the corporation provide coverage under
410 a condominium unit owners or condominium tenant form must
411 purchase flood insurance upon issuance or renewal of their
412 policies by the corporation, unless:

413 a. The policyholder's unit is covered under a master flood
414 policy issued to someone other than the policyholder.

415 b. The policyholder resides in a condominium unit with
416 occupiable space that is not less than 40 feet above the grade
417 plane, as defined in the Florida Building Code. A unit located
418 on the fifth floor above the grade plane or higher is deemed to
419 be not less than 40 feet above the grade plane, as defined in
420 the Florida Building Code. A unit owner or a condominium
421 association may submit a certification from an engineer licensed
422 under chapter 471, a surveyor and mapper licensed under chapter
423 472, or an architect licensed under chapter 481, detailing which
424 units in the condominium association are not less than 40 feet
425 above the grade plane, as defined in the Florida Building Code,

426 and the corporation may rely on such certification.

427
 428 The flood insurance required under this paragraph must meet, at
 429 a minimum, the coverage available from the National Flood
 430 Insurance Program or the requirements of subparagraphs s.
 431 627.715(1)(a)1., 2., and 3.

432 Section 4. Subsections (1) through (31) of section
 433 718.103, Florida Statutes, are renumbered as subsections (2)
 434 through (32), respectively, present subsection (25) of that
 435 section is amended, and a new subsection (1) is added to that
 436 section, to read:

437 718.103 Definitions.—As used in this chapter, the term:

438 (1) "Alternative funding method" means a method approved
 439 by the division for funding the capital expenditures and
 440 deferred maintenance obligations for a multicondominium
 441 association operating at least 25 condominiums which may
 442 reasonably be expected to fully satisfy the association's
 443 reserve funding obligations by the allocation of funds in the
 444 annual operating budget.

445 ~~(26)-(25)~~ "Structural integrity reserve study" means a
 446 study of the reserve funds required for future major repairs and
 447 replacement of the condominium property as required under s.
 448 718.112(2)(g) common areas based on a visual inspection of the
 449 common areas. A structural integrity reserve study may be
 450 performed by any person qualified to perform such study.

451 ~~However, the visual inspection portion of the structural~~
 452 ~~integrity reserve study must be performed by an engineer~~
 453 ~~licensed under chapter 471 or an architect licensed under~~
 454 ~~chapter 481. At a minimum, a structural integrity reserve study~~
 455 ~~must identify the common areas being visually inspected, state~~
 456 ~~the estimated remaining useful life and the estimated~~
 457 ~~replacement cost or deferred maintenance expense of the common~~
 458 ~~areas being visually inspected, and provide a recommended annual~~
 459 ~~reserve amount that achieves the estimated replacement cost or~~
 460 ~~deferred maintenance expense of each common area being visually~~
 461 ~~inspected by the end of the estimated remaining useful life of~~
 462 ~~each common area.~~

463 Section 5. Paragraph (c) of subsection (12) of section
 464 718.111, Florida Statutes, is amended to read:

465 718.111 The association.—

466 (12) OFFICIAL RECORDS.—

467 (c)1. The official records of the association are open to
 468 inspection by any association member and any person authorized
 469 by an association member as a ~~or the authorized~~ representative
 470 of such member at all reasonable times. The right to inspect the
 471 records includes the right to make or obtain copies, at the
 472 reasonable expense, if any, of the member and the person
 473 authorized by the association member as a ~~or authorized~~
 474 representative of such member. A renter of a unit has a right to
 475 inspect and copy only the declaration of condominium, the

476 association's bylaws and rules, and the inspection reports
477 described in ss. 553.899 and 718.301(4)(p). The association may
478 adopt reasonable rules regarding the frequency, time, location,
479 notice, and manner of record inspections and copying but may not
480 require a member to demonstrate any purpose or state any reason
481 for the inspection. The failure of an association to provide the
482 records within 10 working days after receipt of a written
483 request creates a rebuttable presumption that the association
484 willfully failed to comply with this paragraph. A unit owner who
485 is denied access to official records is entitled to the actual
486 damages or minimum damages for the association's willful failure
487 to comply. Minimum damages are \$50 per calendar day for up to 10
488 days, beginning on the 11th working day after receipt of the
489 written request. The failure to permit inspection entitles any
490 person prevailing in an enforcement action to recover reasonable
491 attorney fees from the person in control of the records who,
492 directly or indirectly, knowingly denied access to the records.

493 2. Any person who knowingly or intentionally defaces or
494 destroys accounting records that are required by this chapter to
495 be maintained during the period for which such records are
496 required to be maintained, or who knowingly or intentionally
497 fails to create or maintain accounting records that are required
498 to be created or maintained, with the intent of causing harm to
499 the association or one or more of its members, is personally
500 subject to a civil penalty pursuant to s. 718.501(1)(d).

501 3. The association shall maintain an adequate number of
 502 copies of the declaration, articles of incorporation, bylaws,
 503 and rules, and all amendments to each of the foregoing, as well
 504 as the question and answer sheet as described in s. 718.504 and
 505 year-end financial information required under this section, on
 506 the condominium property to ensure their availability to unit
 507 owners and prospective purchasers, and may charge its actual
 508 costs for preparing and furnishing these documents to those
 509 requesting the documents. An association shall allow a member or
 510 his or her authorized representative to use a portable device,
 511 including a smartphone, tablet, portable scanner, or any other
 512 technology capable of scanning or taking photographs, to make an
 513 electronic copy of the official records in lieu of the
 514 association's providing the member or his or her authorized
 515 representative with a copy of such records. The association may
 516 not charge a member or his or her authorized representative for
 517 the use of a portable device. Notwithstanding this paragraph,
 518 the following records are not accessible to unit owners:

519 a. Any record protected by the lawyer-client privilege as
 520 described in s. 90.502 and any record protected by the work-
 521 product privilege, including a record prepared by an association
 522 attorney or prepared at the attorney's express direction, which
 523 reflects a mental impression, conclusion, litigation strategy,
 524 or legal theory of the attorney or the association, and which
 525 was prepared exclusively for civil or criminal litigation or for

526 | adversarial administrative proceedings, or which was prepared in
 527 | anticipation of such litigation or proceedings until the
 528 | conclusion of the litigation or proceedings.

529 | b. Information obtained by an association in connection
 530 | with the approval of the lease, sale, or other transfer of a
 531 | unit.

532 | c. Personnel records of association or management company
 533 | employees, including, but not limited to, disciplinary, payroll,
 534 | health, and insurance records. For purposes of this sub-
 535 | subparagraph, the term "personnel records" does not include
 536 | written employment agreements with an association employee or
 537 | management company, or budgetary or financial records that
 538 | indicate the compensation paid to an association employee.

539 | d. Medical records of unit owners.

540 | e. Social security numbers, driver license numbers, credit
 541 | card numbers, e-mail addresses, telephone numbers, facsimile
 542 | numbers, emergency contact information, addresses of a unit
 543 | owner other than as provided to fulfill the association's notice
 544 | requirements, and other personal identifying information of any
 545 | person, excluding the person's name, unit designation, mailing
 546 | address, property address, and any address, e-mail address, or
 547 | facsimile number provided to the association to fulfill the
 548 | association's notice requirements. Notwithstanding the
 549 | restrictions in this sub-subparagraph, an association may print
 550 | and distribute to unit owners a directory containing the name,

551 unit address, and all telephone numbers of each unit owner.
552 However, an owner may exclude his or her telephone numbers from
553 the directory by so requesting in writing to the association. An
554 owner may consent in writing to the disclosure of other contact
555 information described in this sub-subparagraph. The association
556 is not liable for the inadvertent disclosure of information that
557 is protected under this sub-subparagraph if the information is
558 included in an official record of the association and is
559 voluntarily provided by an owner and not requested by the
560 association.

561 f. Electronic security measures that are used by the
562 association to safeguard data, including passwords.

563 g. The software and operating system used by the
564 association which allow the manipulation of data, even if the
565 owner owns a copy of the same software used by the association.
566 The data is part of the official records of the association.

567 h. All affirmative acknowledgments made pursuant to s.
568 718.121(4)(c).

569 Section 6. Paragraphs (e), (f), (g), and (h) of subsection
570 (2) of section 718.112, Florida Statutes, are amended to read:

571 718.112 Bylaws.—

572 (2) REQUIRED PROVISIONS.—The bylaws shall provide for the
573 following and, if they do not do so, shall be deemed to include
574 the following:

575 (e) *Budget meeting.*—

576 1. Any meeting at which a proposed annual budget of an
577 association will be considered by the board or unit owners shall
578 be open to all unit owners. At least 14 days before ~~prior to~~
579 such a meeting, the board shall hand deliver to each unit owner,
580 mail to each unit owner at the address last furnished to the
581 association by the unit owner, or electronically transmit to the
582 location furnished by the unit owner for that purpose a notice
583 of such meeting and a copy of the proposed annual budget. An
584 officer or manager of the association, or other person providing
585 notice of such meeting, shall execute an affidavit evidencing
586 compliance with such notice requirement, and such affidavit
587 shall be filed among the official records of the association.

588 2.a. If a board adopts in any fiscal year an annual budget
589 that ~~which~~ requires assessments against unit owners which exceed
590 115 percent of assessments for the preceding fiscal year, the
591 board shall conduct a special meeting of the unit owners to
592 consider a substitute budget if the board receives, within 21
593 days after adoption of the annual budget, a written request for
594 a special meeting from at least 10 percent of all voting
595 interests. The special meeting shall be conducted within 60 days
596 after adoption of the annual budget. At least 14 days before
597 ~~prior to~~ such special meeting, the board shall hand deliver to
598 each unit owner, or mail to each unit owner at the address last
599 furnished to the association, a notice of the meeting. An
600 officer or manager of the association, or other person providing

601 notice of such meeting shall execute an affidavit evidencing
602 compliance with this notice requirement, and such affidavit
603 shall be filed among the official records of the association.
604 Unit owners may consider and adopt a substitute budget at the
605 special meeting. A substitute budget is adopted if approved by a
606 majority of all voting interests unless the bylaws require
607 adoption by a greater percentage of voting interests. If there
608 is not a quorum at the special meeting or a substitute budget is
609 not adopted, the annual budget previously adopted by the board
610 shall take effect as scheduled.

611 b. Any determination of whether assessments exceed 115
612 percent of assessments for the prior fiscal year shall exclude
613 any authorized provision for reasonable reserves for repair or
614 replacement of the condominium property, anticipated expenses of
615 the association which the board does not expect to be incurred
616 on a regular or annual basis, insurance premiums, or assessments
617 for betterments to the condominium property.

618 c. If the developer controls the board, assessments shall
619 not exceed 115 percent of assessments for the prior fiscal year
620 unless approved by a majority of all voting interests.

621 (f) *Annual budget.*—

622 1. The proposed annual budget of estimated revenues and
623 expenses must be detailed and must show the amounts budgeted by
624 accounts and expense classifications, including, at a minimum,
625 any applicable expenses listed in s. 718.504(21). The board

626 shall adopt the annual budget at least 14 days before the start
627 of the association's fiscal year. In the event that the board
628 fails to timely adopt the annual budget a second time, it is
629 deemed a minor violation and the prior year's budget shall
630 continue in effect until a new budget is adopted. A
631 multicondominium association must adopt a separate budget of
632 common expenses for each condominium the association operates
633 and must adopt a separate budget of common expenses for the
634 association. In addition, if the association maintains limited
635 common elements with the cost to be shared only by those
636 entitled to use the limited common elements as provided for in
637 s. 718.113(1), the budget or a schedule attached to it must show
638 the amount budgeted for this maintenance. If, after turnover of
639 control of the association to the unit owners, any of the
640 expenses listed in s. 718.504(21) are not applicable, they do
641 not need to be listed.

642 2.a. In addition to annual operating expenses, the budget
643 must include reserve accounts for capital expenditures and
644 deferred maintenance. These accounts must include, but are not
645 limited to, roof replacement, building painting, and pavement
646 resurfacing, regardless of the amount of deferred maintenance
647 expense or replacement cost, and any other item that has a
648 deferred maintenance expense or replacement cost that exceeds
649 \$10,000. The amount to be reserved ~~for an item is determined by~~
650 ~~the association's most recent structural integrity reserve study~~

651 ~~that must be completed by December 31, 2024. If the amount to be~~
652 ~~reserved for an item is not in the association's initial or most~~
653 ~~recent structural integrity reserve study or the association has~~
654 ~~not completed a structural integrity reserve study, the amount~~
655 must be computed using a formula based upon estimated remaining
656 useful life and estimated replacement cost or deferred
657 maintenance expense of the reserve item. In a budget adopted by
658 an association that is required to obtain a structural integrity
659 reserve study, reserves must be maintained for the items
660 identified in paragraph (g), and the reserve amount for such
661 items must be based on the findings and recommendations of the
662 association's most recent structural integrity reserve study.
663 With respect to items for which an estimated remaining useful
664 life is not readily ascertainable or which have an estimated
665 remaining useful life of greater than 25 years, an association
666 is not required to reserve replacement costs for such items, but
667 an association must reserve the amount of deferred maintenance
668 expense, if any, which is recommended by the structural
669 integrity reserve study for such items. The association may
670 adjust replacement reserve assessments annually to take into
671 account an inflation adjustment and any changes in estimates or
672 extension of the useful life of a reserve item caused by
673 deferred maintenance. The members of a unit-owner-controlled
674 association may determine, by a majority vote at a duly called
675 meeting of the association, to provide no reserves or less

676 reserves than required by this subsection. Effective December
677 31, 2024, the members of a unit-owner-controlled association
678 that must obtain a structural integrity reserve study may not
679 determine to provide no reserves or less reserves than required
680 by this subsection for items listed in paragraph (g), except
681 that members of an association operating a multicondominium may
682 determine to provide no reserves or less reserves than required
683 by this paragraph if such multicondominium uses an alternative
684 funding method approved by the division.

685 b. Before turnover of control of an association by a
686 developer to unit owners other than a developer under s.
687 718.301, the developer-controlled association may not vote to
688 waive the reserves or reduce funding of the reserves. If a
689 meeting of the unit owners has been called to determine whether
690 to waive or reduce the funding of reserves and no such result is
691 achieved or a quorum is not attained, the reserves included in
692 the budget shall go into effect. After the turnover, the
693 developer may vote its voting interest to waive or reduce the
694 funding of reserves.

695 3. Reserve funds and any interest accruing thereon shall
696 remain in the reserve account or accounts, and may be used only
697 for authorized reserve expenditures unless their use for other
698 purposes is approved in advance by a majority vote at a duly
699 called meeting of the association. Before turnover of control of
700 an association by a developer to unit owners other than the

701 developer pursuant to s. 718.301, the developer-controlled
 702 association may not vote to use reserves for purposes other than
 703 those for which they were intended. Effective December 31, 2024,
 704 members of a unit-owner-controlled association that must obtain
 705 a structural integrity reserve study may not vote to use reserve
 706 funds, or any interest accruing thereon, ~~that are reserved for~~
 707 ~~items listed in paragraph (g)~~ for any other purpose other than
 708 the replacement or deferred maintenance costs of the items
 709 listed in paragraph (g) ~~their intended purpose.~~

710 4. The only voting interests that are eligible to vote on
 711 questions that involve waiving or reducing the funding of
 712 reserves, or using existing reserve funds for purposes other
 713 than purposes for which the reserves were intended, are the
 714 voting interests of the units subject to assessment to fund the
 715 reserves in question. Proxy questions relating to waiving or
 716 reducing the funding of reserves or using existing reserve funds
 717 for purposes other than purposes for which the reserves were
 718 intended must contain the following statement in capitalized,
 719 bold letters in a font size larger than any other used on the
 720 face of the proxy ballot: WAIVING OF RESERVES, IN WHOLE OR IN
 721 PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY
 722 RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED
 723 SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

724 (g) *Structural integrity reserve study.*—

725 1. A residential or mixed-use condominium ~~An~~ association

726 must have a structural integrity reserve study completed at
 727 least every 10 years after the condominium's creation for each
 728 building with at least one residential unit on the condominium
 729 property that is three stories or higher in height as determined
 730 by the Florida Building Code which includes, at a minimum, a
 731 study of the following items as related to the structural
 732 integrity and safety of the building:

- 733 a. Roof.
- 734 b. Structure, including load-bearing walls and ~~or~~ other
 735 primary structural members and primary structural systems as
 736 those terms are defined in s. 627.706.
- 737 c. ~~Floor.~~
- 738 d. ~~Foundation.~~
- 739 e. ~~Fireproofing and fire protection systems.~~
- 740 ~~d.f.~~ Plumbing.
- 741 ~~e.g.~~ Electrical systems.
- 742 ~~f.h.~~ Waterproofing and exterior painting.
- 743 ~~g.i.~~ Windows and exterior doors.
- 744 ~~h.j.~~ Any other item that has a deferred maintenance
 745 expense or replacement cost that exceeds \$10,000 and the failure
 746 to replace or maintain such item negatively affects the items
 747 listed in sub-subparagraphs a.-g. ~~sub-subparagraphs a.-i.~~, as
 748 determined by the ~~licensed engineer or architect performing the~~
 749 visual inspection portion of the structural integrity reserve
 750 study.

751 2. A structural integrity reserve study is based on a
752 visual inspection of the condominium property. A structural
753 integrity reserve study may be performed by any person qualified
754 to perform such study. However, the visual inspection portion of
755 the structural integrity reserve study must be performed or
756 verified by an engineer licensed under chapter 471 or an
757 architect licensed under chapter 481, or performed by a person
758 certified as a reserve specialist or professional reserve
759 analyst by the Community Associations Institute or the
760 Association of Professional Reserve Analysts.

761 3. At a minimum, a structural integrity reserve study must
762 identify each item of the condominium property being visually
763 inspected, state the estimated remaining useful life and the
764 estimated replacement cost or deferred maintenance expense of
765 each item of the condominium property being visually inspected,
766 and provide a reserve funding schedule with a recommended annual
767 reserve amount that achieves the estimated replacement cost or
768 deferred maintenance expense of each item of condominium
769 property being visually inspected by the end of the estimated
770 remaining useful life of the item. The structural integrity
771 reserve study may recommend that reserves do not need to be
772 maintained for any item for which an estimated remaining useful
773 life and estimated replacement cost cannot be determined, or the
774 study may recommend a deferred maintenance expense amount for
775 such item. The structural integrity reserve study may recommend

776 that reserves for replacement costs do not need to be maintained
777 for any item with an estimated remaining useful life of greater
778 than 25 years, or the study may recommend a deferred maintenance
779 expense amount for such item.

780 4. This paragraph does not apply to buildings less than
781 three stories in height and to single-family, two-family, or
782 three-family dwellings with three or fewer habitable stories
783 above ground.

784 5. Before a developer turns over control of an association
785 to unit owners other than the developer, the developer must have
786 a structural integrity reserve study completed for each building
787 on the condominium property that is three stories or higher in
788 height.

789 ~~6.3.~~ Associations existing on or before July 1, 2022,
790 which are controlled by unit owners other than the developer,
791 must have a structural integrity reserve study completed by
792 December 31, 2024, for each building on the condominium property
793 that is three stories or higher in height. An association that
794 is required to complete a milestone inspection in accordance
795 with s. 553.899 on or before December 31, 2026, may complete the
796 structural integrity reserve study simultaneously with the
797 milestone inspection. In no event may the structural integrity
798 reserve study be completed after December 31, 2026.

799 7. If the milestone inspection required by s. 553.899, or
800 an inspection completed for a similar local requirement, was

801 performed within the previous 5 years and meets the requirements
802 of this paragraph, such inspection may be used in place of the
803 visual inspection portion of the structural integrity reserve
804 study.

805 ~~8.4.~~ If the officers or directors of an association fail
806 ~~fails~~ to complete a structural integrity reserve study pursuant
807 to this paragraph, such failure is a breach of an officer's and
808 director's fiduciary relationship to the unit owners under s.
809 718.111(1).

810 (h) *Mandatory milestone inspections.*—If an association is
811 required to have a milestone inspection performed pursuant to s.
812 553.899, the association must arrange for the milestone
813 inspection to be performed and is responsible for ensuring
814 compliance with the requirements of s. 553.899. The association
815 is responsible for all costs associated with the milestone
816 inspection for to the portions of the building which the
817 association is responsible for maintaining under the governing
818 documents of the association. If the officers or directors of an
819 association willfully and knowingly fail to have a milestone
820 inspection performed pursuant to s. 553.899, such failure is a
821 breach of the officers' and directors' fiduciary relationship to
822 the unit owners under s. 718.111(1)(a). Within 14 days after
823 receipt of a written notice from the local enforcement agency
824 that a milestone inspection is required, the association must
825 notify the unit owners of the required milestone inspection and

826 provide the date by which the milestone inspection must be
827 completed. Such notice may be given by electronic submission to
828 unit owners who consent to receive notice by electronic
829 submission or by posting the notice on the association's
830 website. Within 45 days after receiving ~~Upon completion of a~~
831 ~~phase one or phase two milestone inspection and receipt of the~~
832 ~~inspector-prepared summary of the inspection report from the~~
833 licensed architect or engineer who performed the inspection, the
834 association must distribute a copy of the inspector-prepared
835 summary of the inspection report to each unit owner, regardless
836 of the findings or recommendations in the report, by United
837 States mail or personal delivery at the mailing address,
838 property address, or any other address of the unit owner which
839 is provided to fulfill the association's notice requirements
840 under this chapter and by electronic transmission to unit owners
841 who previously consented to receive notice by electronic
842 transmission using the e-mail address or facsimile number of the
843 unit owner which is provided to fulfill the association's notice
844 requirements under this chapter; must post a copy of the
845 inspector-prepared summary in a conspicuous place on the
846 condominium property; and must publish the full report and
847 inspector-prepared summary on the association's website, if the
848 association is required to have a website.

849 Section 7. Effective July 1, 2027, subsection (5) of
850 section 718.1255, Florida Statutes, is amended, and paragraph

851 (d) is added to subsection (1) of that section, to read:

852 718.1255 Alternative dispute resolution; mediation;
853 nonbinding arbitration; applicability.—

854 (1) DEFINITIONS.—As used in this section, the term
855 "dispute" means any disagreement between two or more parties
856 that involves:

857 (d) The failure of a board of administration, when
858 required by this chapter or an association document, to:

859 1. Obtain the milestone inspection required under s.
860 553.899.

861 2. Obtain a structural integrity reserve study required
862 under s. 718.112(2)(g).

863 3. Fund reserves as required for an item identified in s.
864 718.112(2)(g).

865 4. Make or provide necessary maintenance or repairs to
866 condominium property as recommended by a milestone inspection or
867 a structural integrity reserve study.

868

869 "Dispute" does not include any disagreement that primarily
870 involves: title to any unit or common element; the
871 interpretation or enforcement of any warranty; the levy of a fee
872 or assessment, or the collection of an assessment levied against
873 a party; the eviction or other removal of a tenant from a unit;
874 alleged breaches of fiduciary duty by one or more directors; or
875 claims for damages to a unit based upon the alleged failure of

876 | the association to maintain the common elements or condominium
 877 | property.

878 | (5) PRESUIT MEDIATION.—In lieu of the initiation of
 879 | nonbinding arbitration as provided in subsections (1)-(4), a
 880 | party may submit a dispute to presuit mediation in accordance
 881 | with s. 720.311; however, election and recall disputes are not
 882 | eligible for mediation and such disputes must be arbitrated by
 883 | the division or filed in a court of competent jurisdiction.
 884 | Disputes identified in paragraph (1)(d) are not subject to
 885 | nonbinding arbitration under subsection (4) and must be
 886 | submitted to presuit mediation in accordance with s. 720.311.

887 | Section 8. Subsection (1) of section 718.113, Florida
 888 | Statutes, is amended to read:

889 | 718.113 Maintenance; limitation upon improvement; display
 890 | of flag; hurricane shutters and protection; display of religious
 891 | decorations.—

892 | (1) Maintenance of the common elements is the
 893 | responsibility of the association, except when responsibility
 894 | for the maintenance of limited common elements is assigned to
 895 | the unit owners by the declaration. The association shall
 896 | provide for the maintenance, repair, and replacement of the
 897 | condominium property for which it bears responsibility pursuant
 898 | to the declaration of condominium. After turnover of control of
 899 | the association to the unit owners, the association must perform
 900 | any required maintenance identified by the developer pursuant to

901 s. 718.301(4)(p) and (q) until the association obtains new
902 maintenance protocols from a licensed engineer or architect or a
903 person certified as a reserve specialist or professional reserve
904 analyst by the Community Associations Institute or the
905 Association of Professional Reserve Analysts. The declaration
906 may provide that certain limited common elements shall be
907 maintained by those entitled to use the limited common elements
908 or that the association shall provide the maintenance, either as
909 a common expense or with the cost shared only by those entitled
910 to use the limited common elements. If the maintenance is to be
911 by the association at the expense of only those entitled to use
912 the limited common elements, the declaration shall describe in
913 detail the method of apportioning such costs among those
914 entitled to use the limited common elements, and the association
915 may use the provisions of s. 718.116 to enforce payment of the
916 shares of such costs by the unit owners entitled to use the
917 limited common elements.

918 Section 9. Present paragraphs (q) and (r) of subsection
919 (4) of section 718.301, Florida Statutes, are redesignated as
920 paragraphs (r) and (s), respectively, paragraph (p) of that
921 subsection is amended, and a new paragraph (q) is added to that
922 subsection, to read:

923 718.301 Transfer of association control; claims of defect
924 by association.—

925 (4) At the time that unit owners other than the developer

926 | elect a majority of the members of the board of administration
 927 | of an association, the developer shall relinquish control of the
 928 | association, and the unit owners shall accept control.

929 | Simultaneously, or for the purposes of paragraph (c) not more
 930 | than 90 days thereafter, the developer shall deliver to the
 931 | association, at the developer's expense, all property of the
 932 | unit owners and of the association which is held or controlled
 933 | by the developer, including, but not limited to, the following
 934 | items, if applicable, as to each condominium operated by the
 935 | association:

936 | (p) Notwithstanding when the certificate of occupancy was
 937 | issued or the height of the building, a structural integrity
 938 | reserve study ~~a milestone inspection report~~ in compliance with
 939 | s. 718.112(2)(g) ~~s. 553.899~~ included in the official records,
 940 | under seal of a licensed ~~an~~ architect or engineer authorized to
 941 | practice in this state or a person certified as a reserve
 942 | specialist or professional reserve analyst by the Community
 943 | Associations Institute or the Association of Professional
 944 | Reserve Analysts, and attesting to required maintenance,
 945 | condition, useful life, and replacement costs of the following
 946 | applicable condominium property comprising a turnover inspection
 947 | report:

- 948 | 1. Roof.
 949 | 2. Structure, including load-bearing walls and primary
 950 | structural members and primary structural systems as those terms

951 are defined in s. 627.706 ~~s. 627.706~~.

952 3. Fireproofing and fire protection systems.

953 4. Plumbing Elevators.

954 5. Electrical systems ~~Heating and cooling systems~~.

955 6. Waterproofing and exterior painting ~~Plumbing~~.

956 7. Windows and exterior doors ~~Electrical systems~~.

957 8. ~~Swimming pool or spa and equipment.~~

958 9. ~~Seawalls.~~

959 10. ~~Pavement and parking areas.~~

960 11. ~~Drainage systems.~~

961 12. ~~Painting.~~

962 13. ~~Irrigation systems.~~

963 14. ~~Waterproofing.~~

964 (q) Notwithstanding when the certificate of occupancy was
 965 issued or the height of the building, a turnover inspection
 966 report included in the official records, under seal of a
 967 licensed architect or engineer authorized to practice in this
 968 state or a person certified as a reserve specialist or
 969 professional reserve analyst by the Community Associations
 970 Institute or the Association of Professional Reserve Analysts,
 971 and attesting to required maintenance, condition, useful life,
 972 and replacement costs of the following applicable condominium
 973 property comprising a turnover inspection report:

974 1. Elevators.

975 2. Heating and cooling systems.

976 | 3. Swimming pool or spa and equipment.

977 | 4. Seawalls.

978 | 5. Pavement and parking areas.

979 | 6. Drainage systems.

980 | 7. Irrigation systems.

981 | Section 10. Paragraph (b) of subsection (1) and paragraph
 982 | (a) of subsection (2) of section 718.503, Florida Statutes, are
 983 | amended, and paragraph (d) is added to subsection (1) and
 984 | paragraph (e) is added to subsection (2) of that section, to
 985 | read:

986 | 718.503 Developer disclosure prior to sale; nondeveloper
 987 | unit owner disclosure prior to sale; voidability.—

988 | (1) DEVELOPER DISCLOSURE.—

989 | (b) *Copies of documents to be furnished to prospective*
 990 | *buyer or lessee.*—Until such time as the developer has furnished
 991 | the documents listed below to a person who has entered into a
 992 | contract to purchase a residential unit or lease it for more
 993 | than 5 years, the contract may be voided by that person,
 994 | entitling the person to a refund of any deposit together with
 995 | interest thereon as provided in s. 718.202. The contract may be
 996 | terminated by written notice from the proposed buyer or lessee
 997 | delivered to the developer within 15 days after the buyer or
 998 | lessee receives all of the documents required by this section.
 999 | The developer may not close for 15 days after the execution of
 1000 | the agreement and delivery of the documents to the buyer as

1001 | evidenced by a signed receipt for documents unless the buyer is
 1002 | informed in the 15-day voidability period and agrees to close
 1003 | before the expiration of the 15 days. The developer shall retain
 1004 | in his or her records a separate agreement signed by the buyer
 1005 | as proof of the buyer's agreement to close before the expiration
 1006 | of the voidability period. The developer must retain such proof
 1007 | for a period of 5 years after the date of the closing of the
 1008 | transaction. The documents to be delivered to the prospective
 1009 | buyer are the prospectus or disclosure statement with all
 1010 | exhibits, if the development is subject to s. 718.504, or, if
 1011 | not, then copies of the following which are applicable:

1012 | 1. The question and answer sheet described in s. 718.504,
 1013 | and declaration of condominium, or the proposed declaration if
 1014 | the declaration has not been recorded, which shall include the
 1015 | certificate of a surveyor approximately representing the
 1016 | locations required by s. 718.104.

1017 | 2. The documents creating the association.

1018 | 3. The bylaws.

1019 | 4. The ground lease or other underlying lease of the
 1020 | condominium.

1021 | 5. The management contract, maintenance contract, and
 1022 | other contracts for management of the association and operation
 1023 | of the condominium and facilities used by the unit owners having
 1024 | a service term in excess of 1 year, and any management contracts
 1025 | that are renewable.

1026 6. The estimated operating budget for the condominium and
 1027 a schedule of expenses for each type of unit, including fees
 1028 assessed pursuant to s. 718.113(1) for the maintenance of
 1029 limited common elements where such costs are shared only by
 1030 those entitled to use the limited common elements.

1031 7. The lease of recreational and other facilities that
 1032 will be used only by unit owners of the subject condominium.

1033 8. The lease of recreational and other common facilities
 1034 that will be used by unit owners in common with unit owners of
 1035 other condominiums.

1036 9. The form of unit lease if the offer is of a leasehold.

1037 10. Any declaration of servitude of properties serving the
 1038 condominium but not owned by unit owners or leased to them or
 1039 the association.

1040 11. If the development is to be built in phases or if the
 1041 association is to manage more than one condominium, a
 1042 description of the plan of phase development or the arrangements
 1043 for the association to manage two or more condominiums.

1044 12. If the condominium is a conversion of existing
 1045 improvements, the statements and disclosure required by s.
 1046 718.616.

1047 13. The form of agreement for sale or lease of units.

1048 14. A copy of the floor plan of the unit and the plot plan
 1049 showing the location of the residential buildings and the
 1050 recreation and other common areas.

1051 15. A copy of all covenants and restrictions that will
 1052 affect the use of the property and are not contained in the
 1053 foregoing.

1054 16. If the developer is required by state or local
 1055 authorities to obtain acceptance or approval of any dock or
 1056 marina facilities intended to serve the condominium, a copy of
 1057 any such acceptance or approval acquired by the time of filing
 1058 with the division under s. 718.502(1), or a statement that such
 1059 acceptance or approval has not been acquired or received.

1060 17. Evidence demonstrating that the developer has an
 1061 ownership, leasehold, or contractual interest in the land upon
 1062 which the condominium is to be developed.

1063 18. A copy of the inspector-prepared summary of the
 1064 milestone inspection report as described in ss. 553.899 and
 1065 718.112(2)(h) or a statement in conspicuous type indicating that
 1066 the required milestone inspection described in s. 553.899 has
 1067 not been completed or that a milestone inspection is not
 1068 required, as applicable ~~ss. 553.899 and 718.301(4)(p).~~

1069 19. A copy of the ~~association's~~ most recent structural
 1070 integrity reserve study, or a statement in conspicuous type
 1071 indicating that the association has not completed a required
 1072 structural integrity reserve study has not been completed or
 1073 that a structural integrity reserve study is not required, as
 1074 applicable.

1075 20. A copy of the turnover inspection report described in

1076 s. 718.301(4)(p) and (q) or a statement in conspicuous type
1077 indicating that a turnover inspection report has not been
1078 completed, as applicable.

1079 (d) Milestone inspection, turnover inspection report, or
1080 structural integrity reserve study.—If the association is
1081 required to have completed a milestone inspection as described
1082 in s. 553.899, a turnover inspection report for a turnover
1083 inspection performed on or after July 1, 2023, or a structural
1084 integrity reserve study, and the association has not completed
1085 the milestone inspection, the turnover inspection report, or the
1086 structural integrity reserve study, each contract entered into
1087 after December 31, 2024, for the sale of a residential unit must
1088 contain in conspicuous type a statement indicating that the
1089 association is required to have a milestone inspection, a
1090 turnover inspection report, or a structural integrity reserve
1091 study and has not completed such inspection, report, or study,
1092 as applicable. If the association is not required to have a
1093 milestone inspection as described in s. 553.899 or a structural
1094 integrity reserve study, each contract entered into after
1095 December 31, 2024, for the sale of a residential unit must
1096 contain in conspicuous type a statement indicating that the
1097 association is not required to have a milestone inspection or a
1098 structural integrity reserve study, as applicable. If the
1099 association has completed a milestone inspection as described in
1100 s. 553.899, a turnover inspection report for a turnover

1101 inspection performed on or after July 1, 2023, or a structural
 1102 integrity reserve study, each contract entered into after
 1103 December 31, 2024, for the sale of a residential unit must
 1104 contain in conspicuous type:

1105
 1106 THE BUYER HEREBY ACKNOWLEDGES THAT THE BUYER HAS BEEN
 1107 PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED
 1108 SUMMARY OF THE MILESTONE INSPECTION REPORT AS
 1109 DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF
 1110 APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT
 1111 DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA
 1112 STATUTES, IF APPLICABLE; AND A COPY OF THE
 1113 ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE
 1114 STUDY DESCRIBED IN SECTIONS 718.103(26) AND
 1115 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE
 1116 THAN 15 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
 1117 HOLIDAYS, BEFORE THE EXECUTION OF THIS CONTRACT.

1118
 1119 THIS AGREEMENT IS VOIDABLE BY THE BUYER BY DELIVERING
 1120 WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL
 1121 WITHIN 15 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND
 1122 LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS
 1123 AGREEMENT BY THE BUYER AND THE BUYER'S RECEIPT OF A
 1124 CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE
 1125 MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION

1126 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF
1127 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION
1128 718.301(4) (p) AND (q), FLORIDA STATUTES, IF
1129 APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST
1130 RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
1131 SECTIONS 718.103(26) AND 718.112(2) (g), FLORIDA
1132 STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE
1133 VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. THE BUYER
1134 MAY EXTEND THE TIME FOR CLOSING FOR UP TO 15 DAYS,
1135 EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS,
1136 AFTER THE BUYER RECEIVES A CURRENT COPY OF THE
1137 INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION
1138 REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA
1139 STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT
1140 DESCRIBED IN SECTION 718.301(4) (p) AND (q), FLORIDA
1141 STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT
1142 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
1143 SECTIONS 718.103(26) AND 718.112(2) (g), FLORIDA
1144 STATUTES, IF REQUESTED IN WRITING. THE BUYER'S RIGHT
1145 TO VOID THIS AGREEMENT TERMINATES AT CLOSING.

1146
1147 A contract that does not conform to the requirements of this
1148 paragraph is voidable at the option of the purchaser before
1149 closing.

1150 (2) NONDEVELOPER DISCLOSURE.—

1151 (a) Each unit owner who is not a developer as defined by
 1152 this chapter must comply with this subsection before the sale of
 1153 his or her unit. Each prospective purchaser who has entered into
 1154 a contract for the purchase of a condominium unit is entitled,
 1155 at the seller's expense, to a current copy of all of the
 1156 following:

- 1157 1. The declaration of condominium.
- 1158 2. Articles of incorporation of the association.
- 1159 3. Bylaws and rules of the association.
- 1160 4. Financial information required by s. 718.111.
- 1161 5. A copy of the inspector-prepared summary of the
 1162 milestone inspection report as described in s. 553.899 ~~ss.~~
 1163 ~~553.899 and 718.301(4)(p)~~, if applicable.

1164 6. The association's most recent structural integrity
 1165 reserve study or a statement that the association has not
 1166 completed a structural integrity reserve study.

1167 7. A copy of the inspection report described in s.
 1168 718.301(4)(p) and (q) for a turnover inspection performed on or
 1169 after July 1, 2023.

1170 8. The document entitled "Frequently Asked Questions and
 1171 Answers" required by s. 718.504.

1172 (e) If the association is required to have completed a
 1173 milestone inspection as described in s. 553.899, a turnover
 1174 inspection report for a turnover inspection performed on or
 1175 after July 1, 2023, or a structural integrity reserve study, and

1176 the association has not completed the milestone inspection, the
1177 turnover inspection report, or the structural integrity reserve
1178 study, each contract entered into after December 31, 2024, for
1179 the sale of a residential unit must contain in conspicuous type
1180 a statement indicating that the association is required to have
1181 a milestone inspection, a turnover inspection report, or a
1182 structural integrity reserve study and has not completed such
1183 inspection, report, or study, as applicable. If the association
1184 is not required to have a milestone inspection as described in
1185 s. 553.899 or a structural integrity reserve study, each
1186 contract entered into after December 31, 2024, for the sale of a
1187 residential unit must contain in conspicuous type a statement
1188 indicating that the association is not required to have a
1189 milestone inspection or a structural integrity reserve study, as
1190 applicable. If the association has completed a milestone
1191 inspection as described in s. 553.899, a turnover inspection
1192 report for a turnover inspection performed on or after July 1,
1193 2023, or a structural integrity reserve study, each contract
1194 entered into after December 31, 2024, for the resale of a
1195 residential unit must contain in conspicuous type:

1196
1197 THE BUYER HEREBY ACKNOWLEDGES THAT THE BUYER HAS BEEN
1198 PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED
1199 SUMMARY OF THE MILESTONE INSPECTION REPORT AS
1200 DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF

1201 APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT
 1202 DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA
 1203 STATUTES, IF APPLICABLE; AND A COPY OF THE
 1204 ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE
 1205 STUDY DESCRIBED IN SECTIONS 718.103(26) AND
 1206 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE
 1207 THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
 1208 HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.

1209

1210 THIS AGREEMENT IS VOIDABLE BY THE BUYER BY DELIVERING
 1211 WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL
 1212 WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
 1213 HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS
 1214 AGREEMENT BY THE BUYER AND THE BUYER'S RECEIPT OF A
 1215 CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE
 1216 MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION
 1217 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF
 1218 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION
 1219 718.301(4)(p) AND (q), FLORIDA STATUTES, IF
 1220 APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST
 1221 RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
 1222 SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA
 1223 STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE
 1224 VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. THE BUYER
 1225 MAY EXTEND THE TIME FOR CLOSING FOR UP TO 3 DAYS,

1226 EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS,
 1227 AFTER THE BUYER RECEIVES A CURRENT COPY OF THE
 1228 INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION
 1229 REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA
 1230 STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT
 1231 DESCRIBED IN SECTION 718.301(4)(p) AND (q), FLORIDA
 1232 STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT
 1233 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
 1234 SECTIONS 718.103(26) AND 718.112(2)(g), FLORIDA
 1235 STATUTES, IF REQUESTED IN WRITING. THE BUYER'S RIGHT
 1236 TO VOID THIS AGREEMENT TERMINATES AT CLOSING.

1237
 1238 A contract that does not conform to the requirements of this
 1239 paragraph is voidable at the option of the purchaser before
 1240 closing.

1241 Section 11. Paragraph (a) of subsection (7) and paragraph
 1242 (c) of subsection (21) of section 718.504, Florida Statutes, are
 1243 amended to read:

1244 718.504 Prospectus or offering circular.—Every developer
 1245 of a residential condominium which contains more than 20
 1246 residential units, or which is part of a group of residential
 1247 condominiums which will be served by property to be used in
 1248 common by unit owners of more than 20 residential units, shall
 1249 prepare a prospectus or offering circular and file it with the
 1250 Division of Florida Condominiums, Timeshares, and Mobile Homes

1251 prior to entering into an enforceable contract of purchase and
1252 sale of any unit or lease of a unit for more than 5 years and
1253 shall furnish a copy of the prospectus or offering circular to
1254 each buyer. In addition to the prospectus or offering circular,
1255 each buyer shall be furnished a separate page entitled
1256 "Frequently Asked Questions and Answers," which shall be in
1257 accordance with a format approved by the division and a copy of
1258 the financial information required by s. 718.111. This page
1259 shall, in readable language, inform prospective purchasers
1260 regarding their voting rights and unit use restrictions,
1261 including restrictions on the leasing of a unit; shall indicate
1262 whether and in what amount the unit owners or the association is
1263 obligated to pay rent or land use fees for recreational or other
1264 commonly used facilities; shall contain a statement identifying
1265 that amount of assessment which, pursuant to the budget, would
1266 be levied upon each unit type, exclusive of any special
1267 assessments, and which shall further identify the basis upon
1268 which assessments are levied, whether monthly, quarterly, or
1269 otherwise; shall state and identify any court cases in which the
1270 association is currently a party of record in which the
1271 association may face liability in excess of \$100,000; and which
1272 shall further state whether membership in a recreational
1273 facilities association is mandatory, and if so, shall identify
1274 the fees currently charged per unit type. The division shall by
1275 rule require such other disclosure as in its judgment will

1276 assist prospective purchasers. The prospectus or offering
1277 circular may include more than one condominium, although not all
1278 such units are being offered for sale as of the date of the
1279 prospectus or offering circular. The prospectus or offering
1280 circular must contain the following information:

1281 (7) A description of the recreational and other facilities
1282 that will be used in common with other condominiums, community
1283 associations, or planned developments which require the payment
1284 of the maintenance and expenses of such facilities, directly or
1285 indirectly, by the unit owners. The description shall include,
1286 but not be limited to, the following:

1287 (a) Each building and facility committed to be built and a
1288 summary description of the structural integrity of each building
1289 for which reserves are required pursuant to s. 718.112(2)(g).

1290
1291 Descriptions shall include location, areas, capacities, numbers,
1292 volumes, or sizes and may be stated as approximations or
1293 minimums.

1294 (21) An estimated operating budget for the condominium and
1295 the association, and a schedule of the unit owner's expenses
1296 shall be attached as an exhibit and shall contain the following
1297 information:

1298 (c) The estimated items of expenses of the condominium and
1299 the association, except as excluded under paragraph (b),
1300 including, but not limited to, the following items, which shall

1301 | be stated as an association expense collectible by assessments
 1302 | or as unit owners' expenses payable to persons other than the
 1303 | association:

- 1304 | 1. Expenses for the association and condominium:
- 1305 | a. Administration of the association.
- 1306 | b. Management fees.
- 1307 | c. Maintenance.
- 1308 | d. Rent for recreational and other commonly used
- 1309 | facilities.
- 1310 | e. Taxes upon association property.
- 1311 | f. Taxes upon leased areas.
- 1312 | g. Insurance.
- 1313 | h. Security provisions.
- 1314 | i. Other expenses.
- 1315 | j. Operating capital.
- 1316 | k. Reserves for all applicable items referenced in s.
- 1317 | 718.112(2)(g).

- 1318 | 1. Fees payable to the division.
- 1319 | 2. Expenses for a unit owner:
- 1320 | a. Rent for the unit, if subject to a lease.
- 1321 | b. Rent payable by the unit owner directly to the lessor
- 1322 | or agent under any recreational lease or lease for the use of
- 1323 | commonly used facilities, which use and payment is a mandatory
- 1324 | condition of ownership and is not included in the common expense
- 1325 | or assessments for common maintenance paid by the unit owners to

1326 the association.

1327 Section 12. Subsection (24) of section 719.103, Florida
1328 Statutes, is amended to read:

1329 719.103 Definitions.—As used in this chapter:

1330 (24) "Structural integrity reserve study" means a study of
1331 the reserve funds required for future major repairs and
1332 replacement of the cooperative property performed as required
1333 under s. 719.106(1)(k) common areas based on a visual inspection
1334 ~~of the common areas. A structural integrity reserve study may be~~
1335 ~~performed by any person qualified to perform such study.~~
1336 ~~However, the visual inspection portion of the structural~~
1337 ~~integrity reserve study must be performed by an engineer~~
1338 ~~licensed under chapter 471 or an architect licensed under~~
1339 ~~chapter 481. At a minimum, a structural integrity reserve study~~
1340 ~~must identify the common areas being visually inspected, state~~
1341 ~~the estimated remaining useful life and the estimated~~
1342 ~~replacement cost or deferred maintenance expense of the common~~
1343 ~~areas being visually inspected, and provide a recommended annual~~
1344 ~~reserve amount that achieves the estimated replacement cost or~~
1345 ~~deferred maintenance expense of each common area being visually~~
1346 ~~inspected by the end of the estimated remaining useful life of~~
1347 ~~each common area.~~

1348 Section 13. Subsections (5) through (11) of section
1349 719.104, Florida Statutes, are renumbered as subsections (6)
1350 through (12), respectively, paragraph (c) of subsection (2) of

1351 that section is amended, and a new subsection (5) is added to
1352 that section, to read:

1353 719.104 Cooperatives; access to units; records; financial
1354 reports; assessments; purchase of leases.—

1355 (2) OFFICIAL RECORDS.—

1356 (c) The official records of the association are open to
1357 inspection by any association member and any person authorized
1358 by an association member as a ~~or the authorized~~ representative
1359 of such member at all reasonable times. The right to inspect the
1360 records includes the right to make or obtain copies, at the
1361 reasonable expense, if any, of the association member and of the
1362 person authorized by the association member as a representative
1363 of such member. A renter of a unit has a right to inspect and
1364 copy only the association's bylaws and rules and the inspection
1365 reports described in ss. 553.899 and 719.301(4) (p). The
1366 association may adopt reasonable rules regarding the frequency,
1367 time, location, notice, and manner of record inspections and
1368 copying, but may not require a member to demonstrate any purpose
1369 or state any reason for the inspection. The failure of an
1370 association to provide the records within 10 working days after
1371 receipt of a written request creates a rebuttable presumption
1372 that the association willfully failed to comply with this
1373 paragraph. A member who is denied access to official records is
1374 entitled to the actual damages or minimum damages for the
1375 association's willful failure to comply. The minimum damages are

1376 \$50 per calendar day for up to 10 days, beginning on the 11th
 1377 working day after receipt of the written request. The failure to
 1378 permit inspection entitles any person prevailing in an
 1379 enforcement action to recover reasonable attorney fees from the
 1380 person in control of the records who, directly or indirectly,
 1381 knowingly denied access to the records. Any person who knowingly
 1382 or intentionally defaces or destroys accounting records that are
 1383 required by this chapter to be maintained during the period for
 1384 which such records are required to be maintained, or who
 1385 knowingly or intentionally fails to create or maintain
 1386 accounting records that are required to be created or
 1387 maintained, with the intent of causing harm to the association
 1388 or one or more of its members, is personally subject to a civil
 1389 penalty under s. 719.501(1)(d). The association shall maintain
 1390 an adequate number of copies of the declaration, articles of
 1391 incorporation, bylaws, and rules, and all amendments to each of
 1392 the foregoing, as well as the question and answer sheet as
 1393 described in s. 719.504 and year-end financial information
 1394 required by the department, on the cooperative property to
 1395 ensure their availability to members and prospective purchasers,
 1396 and may charge its actual costs for preparing and furnishing
 1397 these documents to those requesting the same. An association
 1398 shall allow a member or his or her authorized representative to
 1399 use a portable device, including a smartphone, tablet, portable
 1400 scanner, or any other technology capable of scanning or taking

1401 photographs, to make an electronic copy of the official records
1402 in lieu of the association providing the member or his or her
1403 authorized representative with a copy of such records. The
1404 association may not charge a member or his or her authorized
1405 representative for the use of a portable device. Notwithstanding
1406 this paragraph, the following records shall not be accessible to
1407 members:

1408 1. Any record protected by the lawyer-client privilege as
1409 described in s. 90.502 and any record protected by the work-
1410 product privilege, including any record prepared by an
1411 association attorney or prepared at the attorney's express
1412 direction which reflects a mental impression, conclusion,
1413 litigation strategy, or legal theory of the attorney or the
1414 association, and which was prepared exclusively for civil or
1415 criminal litigation or for adversarial administrative
1416 proceedings, or which was prepared in anticipation of such
1417 litigation or proceedings until the conclusion of the litigation
1418 or proceedings.

1419 2. Information obtained by an association in connection
1420 with the approval of the lease, sale, or other transfer of a
1421 unit.

1422 3. Personnel records of association or management company
1423 employees, including, but not limited to, disciplinary, payroll,
1424 health, and insurance records. For purposes of this
1425 subparagraph, the term "personnel records" does not include

1426 written employment agreements with an association employee or
1427 management company, or budgetary or financial records that
1428 indicate the compensation paid to an association employee.

1429 4. Medical records of unit owners.

1430 5. Social security numbers, driver license numbers, credit
1431 card numbers, e-mail addresses, telephone numbers, facsimile
1432 numbers, emergency contact information, addresses of a unit
1433 owner other than as provided to fulfill the association's notice
1434 requirements, and other personal identifying information of any
1435 person, excluding the person's name, unit designation, mailing
1436 address, property address, and any address, e-mail address, or
1437 facsimile number provided to the association to fulfill the
1438 association's notice requirements. Notwithstanding the
1439 restrictions in this subparagraph, an association may print and
1440 distribute to unit owners a directory containing the name, unit
1441 address, and all telephone numbers of each unit owner. However,
1442 an owner may exclude his or her telephone numbers from the
1443 directory by so requesting in writing to the association. An
1444 owner may consent in writing to the disclosure of other contact
1445 information described in this subparagraph. The association is
1446 not liable for the inadvertent disclosure of information that is
1447 protected under this subparagraph if the information is included
1448 in an official record of the association and is voluntarily
1449 provided by an owner and not requested by the association.

1450 6. Electronic security measures that are used by the

1451 association to safeguard data, including passwords.

1452 7. The software and operating system used by the
1453 association which allow the manipulation of data, even if the
1454 owner owns a copy of the same software used by the association.
1455 The data is part of the official records of the association.

1456 8. All affirmative acknowledgments made pursuant to s.
1457 719.108 (3) (b) 3.

1458 (5) MAINTENANCE.—Maintenance of the common elements is the
1459 responsibility of the association, except for any maintenance
1460 responsibility for limited common elements assigned to the unit
1461 owners by the declaration. The association shall provide for the
1462 maintenance, repair, and replacement of the cooperative property
1463 for which it bears responsibility pursuant to the declaration of
1464 cooperative. After turnover of control of the association to the
1465 unit owners, the association must perform any required
1466 maintenance identified by the developer pursuant to s.
1467 719.301 (4) (p) and (q) until the association obtains new
1468 maintenance protocols from a licensed engineer or architect or a
1469 person certified as a reserve specialist or professional reserve
1470 analyst by the Community Associations Institute or the
1471 Association of Professional Reserve Analysts. The declaration
1472 may provide that certain limited common elements shall be
1473 maintained by those entitled to use the limited common elements
1474 or that the association shall provide the maintenance, either as
1475 a common expense or with the cost shared only by those entitled

1476 to use the limited common elements. If the maintenance is to be
 1477 provided by the association at the expense of only those
 1478 entitled to use the limited common elements, the declaration
 1479 shall describe in detail the method of apportioning such costs
 1480 among those entitled to use the limited common elements and the
 1481 association may use s. 719.108 to enforce payment of the shares
 1482 of such costs by the unit owners entitled to use the limited
 1483 common elements.

1484 Section 14. Paragraphs (e), (j), (k), and (l) of
 1485 subsection (1) of section 719.106, Florida Statutes, are amended
 1486 to read:

1487 719.106 Bylaws; cooperative ownership.—

1488 (1) MANDATORY PROVISIONS.—The bylaws or other cooperative
 1489 documents shall provide for the following, and if they do not,
 1490 they shall be deemed to include the following:

1491 (e) *Budget procedures.*—

1492 1. The board of administration shall mail, hand deliver,
 1493 or electronically transmit to each unit owner at the address
 1494 last furnished to the association, a meeting notice and copies
 1495 of the proposed annual budget of common expenses to the unit
 1496 owners not less than 14 days prior to the meeting at which the
 1497 budget will be considered. Evidence of compliance with this 14-
 1498 day notice must be made by an affidavit executed by an officer
 1499 of the association or the manager or other person providing
 1500 notice of the meeting and filed among the official records of

1501 the association. The meeting must be open to the unit owners.

1502 2. If an adopted budget requires assessment against the
 1503 unit owners in any fiscal or calendar year which exceeds 115
 1504 percent of the assessments for the preceding year, the board
 1505 upon written application of 10 percent of the voting interests
 1506 to the board, shall call a special meeting of the unit owners
 1507 within 30 days, upon not less than 10 days' written notice to
 1508 each unit owner. At the special meeting, unit owners shall
 1509 consider and enact a budget. Unless the bylaws require a larger
 1510 vote, the adoption of the budget requires a vote of not less
 1511 than a majority of all the voting interests.

1512 3. The board of administration may, in any event, propose
 1513 a budget to the unit owners at a meeting of members or by
 1514 writing, and if the budget or proposed budget is approved by the
 1515 unit owners at the meeting or by a majority of all voting
 1516 interests in writing, the budget is adopted. If a meeting of the
 1517 unit owners has been called and a quorum is not attained or a
 1518 substitute budget is not adopted by the unit owners, the budget
 1519 adopted by the board of directors goes into effect as scheduled.

1520 4. In determining whether assessments exceed 115 percent
 1521 of similar assessments for prior years, any authorized
 1522 provisions for reasonable reserves for repair or replacement of
 1523 cooperative property, anticipated expenses by the association
 1524 which are not anticipated to be incurred on a regular or annual
 1525 basis, insurance premiums, or assessments for betterments to the

1526 cooperative property must be excluded from computation. However,
1527 as long as the developer is in control of the board of
1528 administration, the board may not impose an assessment for any
1529 year greater than 115 percent of the prior fiscal or calendar
1530 year's assessment without approval of a majority of all voting
1531 interests.

1532 (j) *Annual budget.*—

1533 1. The proposed annual budget of common expenses must be
1534 detailed and must show the amounts budgeted by accounts and
1535 expense classifications, including, if applicable, but not
1536 limited to, those expenses listed in s. 719.504(20). The board
1537 of administration shall adopt the annual budget at least 14 days
1538 before the start of the association's fiscal year. In the event
1539 that the board fails to timely adopt the annual budget a second
1540 time, it is deemed a minor violation and the prior year's budget
1541 shall continue in effect until a new budget is adopted.

1542 2. In addition to annual operating expenses, the budget
1543 must include reserve accounts for capital expenditures and
1544 deferred maintenance. These accounts must include, but are not
1545 ~~be~~ limited to, roof replacement, building painting, and pavement
1546 resurfacing, regardless of the amount of deferred maintenance
1547 expense or replacement cost, and for any other items for which
1548 the deferred maintenance expense or replacement cost exceeds
1549 \$10,000. The amount to be reserved ~~for an item is determined by~~
1550 ~~the association's most recent structural integrity reserve study~~

1551 ~~that must be completed by December 31, 2024. If the amount to be~~
1552 ~~reserved for an item is not in the association's initial or most~~
1553 ~~recent structural integrity reserve study or the association has~~
1554 ~~not completed a structural integrity reserve study, the amount~~
1555 must be computed by means of a formula which is based upon
1556 estimated remaining useful life and estimated replacement cost
1557 or deferred maintenance expense of the reserve item. In a budget
1558 adopted by an association that is required to obtain a
1559 structural integrity reserve study, reserves must be maintained
1560 for the items identified in paragraph (k), and the reserve
1561 amount for such items must be based on the findings and
1562 recommendations of the association's most recent structural
1563 integrity reserve study. With respect to items for which an
1564 estimated remaining useful life is not readily ascertainable or
1565 which have an estimated remaining useful life of greater than 25
1566 years, an association is not required to reserve replacement
1567 costs for such items, but an association must reserve the amount
1568 of deferred maintenance expense, if any, which is recommended by
1569 the structural integrity reserve study for such items. The
1570 association may adjust replacement reserve assessments annually
1571 to take into account an inflation adjustment and any changes in
1572 estimates or extension of the useful life of a reserve item
1573 caused by deferred maintenance. The members of a unit-owner-
1574 controlled association may determine, at a duly called meeting
1575 of the association, for a fiscal year to provide no reserves or

1576 reserves less adequate than required by this subsection. Before
1577 turnover of control of an association by a developer to unit
1578 owners other than a developer under s. 719.301, the developer-
1579 controlled association may not vote to waive the reserves or
1580 reduce funding of the reserves. Effective December 31, 2024, a
1581 unit-owner-controlled association that must obtain a structural
1582 integrity reserve study may not determine to provide no reserves
1583 or reserves less adequate than required by this paragraph for
1584 items listed in paragraph (k). If a meeting of the unit owners
1585 has been called to determine to provide no reserves, or reserves
1586 less adequate than required, and such result is not attained or
1587 a quorum is not attained, the reserves as included in the budget
1588 shall go into effect.

1589 3. Reserve funds and any interest accruing thereon shall
1590 remain in the reserve account or accounts, and shall be used
1591 only for authorized reserve expenditures unless their use for
1592 other purposes is approved in advance by a vote of the majority
1593 of the voting interests, voting in person or by limited proxy at
1594 a duly called meeting of the association. Before turnover of
1595 control of an association by a developer to unit owners other
1596 than the developer under s. 719.301, the developer may not vote
1597 to use reserves for purposes other than that for which they were
1598 intended. Effective December 31, 2024, members of a unit-owner-
1599 controlled association that must obtain a structural integrity
1600 reserve study may not vote to use reserve funds, or any interest

1601 accruing thereon, ~~that are reserved for items listed in~~
 1602 ~~paragraph (k)~~ for purposes other than the replacement or
 1603 deferred maintenance costs of the components listed in paragraph
 1604 (k) their intended purpose.

1605 (k) *Structural integrity reserve study.*—

1606 1. A residential cooperative ~~An~~ association must have a
 1607 structural integrity reserve study completed at least every 10
 1608 years for each building on the cooperative property that is
 1609 three stories or higher in height as determined by the Florida
 1610 Building Code which ~~that~~ includes, at a minimum, a study of the
 1611 following items as related to the structural integrity and
 1612 safety of the building:

1613 a. Roof.

1614 b. Structure, including load-bearing walls and ~~or~~ other
 1615 primary structural members and primary structural systems as
 1616 those terms are defined in s. 627.706.

1617 c. ~~Floor.~~

1618 d. ~~Foundation.~~

1619 e. ~~Fireproofing and fire protection systems.~~

1620 ~~d.f.~~ Plumbing.

1621 ~~e.g.~~ Electrical systems.

1622 ~~f.h.~~ Waterproofing and exterior painting.

1623 ~~g.i.~~ Windows and exterior doors.

1624 ~~h.j.~~ Any other item that has a deferred maintenance

1625 expense or replacement cost that exceeds \$10,000 and the failure

1626 to replace or maintain such item negatively affects the items
1627 listed in sub-subparagraphs a.-g. ~~sub-subparagraphs a.-i.~~, as
1628 determined by the ~~licensed engineer or architect performing the~~
1629 visual inspection portion of the structural integrity reserve
1630 study.

1631 2. A structural integrity reserve study is based on a
1632 visual inspection of the cooperative property. A structural
1633 integrity reserve study may be performed by any person qualified
1634 to perform such study. However, the visual inspection portion of
1635 the structural integrity reserve study must be performed or
1636 verified by an engineer licensed under chapter 471 or an
1637 architect licensed under chapter 481, or performed by a person
1638 certified as a reserve specialist or professional reserve
1639 analyst by the Community Associations Institute or the
1640 Association of Professional Reserve Analysts.

1641 3. At a minimum, a structural integrity reserve study must
1642 identify each item of the cooperative property being visually
1643 inspected, state the estimated remaining useful life and the
1644 estimated replacement cost or deferred maintenance expense of
1645 each item of the cooperative property being visually inspected,
1646 and provide a reserve funding schedule with a recommended annual
1647 reserve amount that achieves the estimated replacement cost or
1648 deferred maintenance expense of each item of cooperative
1649 property being visually inspected by the end of the estimated
1650 remaining useful life of the item. The structural integrity

1651 reserve study may recommend that reserves do not need to be
1652 maintained for any item for which an estimated remaining useful
1653 life and an estimate of replacement cost cannot be determined,
1654 or the study may recommend a deferred maintenance expense amount
1655 for such item. The structural integrity reserve study may
1656 recommend that reserves for replacement costs do not need to be
1657 maintained for any item with an estimated remaining useful life
1658 of greater than 25 years, but the study may recommend a deferred
1659 maintenance expense amount for such item.

1660 4. This paragraph does not apply to buildings less than
1661 three stories in height and to single-family, two-family, or
1662 three-family dwellings with three or fewer habitable stories
1663 above ground.

1664 5. Before a developer turns over control of an association
1665 to unit owners other than the developer, the developer must have
1666 a structural integrity reserve study completed for each building
1667 on the cooperative property that is three stories or higher in
1668 height.

1669 ~~6.3.~~ Associations existing on or before July 1, 2022,
1670 which are controlled by unit owners other than the developer,
1671 must have a structural integrity reserve study completed by
1672 December 31, 2024, for each building on the cooperative property
1673 that is three stories or higher in height. An association that
1674 is required to complete a milestone inspection in accordance
1675 with s. 553.899 on or before December 31, 2026, may complete the

1676 structural integrity reserve study simultaneously with the
1677 milestone inspection. In no event may the structural integrity
1678 reserve study be completed after December 31, 2026.

1679 7. If the milestone inspection required by s. 553.899, or
1680 an inspection completed for a similar local requirement, was
1681 performed within the previous 5 years and meets the requirements
1682 of this paragraph, such inspection may be used in place of the
1683 visual inspection portion of the structural integrity reserve
1684 study.

1685 8.4. If the officers or directors of an association fail
1686 fails to complete a structural integrity reserve study pursuant
1687 to this paragraph, such failure is a breach of an officer's and
1688 director's fiduciary relationship to the unit owners under s.
1689 719.104(9) ~~s. 719.104(8).~~

1690 (1) *Mandatory milestone inspections.*—If an association is
1691 required to have a milestone inspection performed pursuant to s.
1692 553.899, the association must arrange for the milestone
1693 inspection to be performed and is responsible for ensuring
1694 compliance with the requirements of s. 553.899. The association
1695 is responsible for all costs associated with the milestone
1696 inspection for the portions of the building which the
1697 association is responsible for maintaining under the governing
1698 documents of the association. If the officers or directors of an
1699 association willfully and knowingly fail to have a milestone
1700 inspection performed pursuant to s. 553.899, such failure is a

1701 breach of the officers' and directors' fiduciary relationship to
1702 the unit owners under s. 719.104(9)(a). Within 14 days after
1703 receipt of a written notice from the local enforcement agency
1704 that a milestone inspection is required, the association must
1705 notify the unit owners of the required milestone inspection and
1706 provide the date by which the milestone inspection must be
1707 completed. Such notice may be given by electronic submission to
1708 unit owners who consent to receive notice by electronic
1709 submission or by posting the notice on the association's
1710 website. Within 45 days after receiving s. 719.104(8)(a). ~~Upon~~
1711 ~~completion of a phase one or phase two milestone inspection and~~
1712 ~~receipt of the inspector-prepared summary of the inspection~~
1713 report from the licensed architect or engineer who performed the
1714 inspection, the association must distribute a copy of the
1715 inspector-prepared summary of the inspection report to each unit
1716 owner, regardless of the findings or recommendations in the
1717 report, by United States mail or personal delivery at the
1718 mailing address, property address, or any other address of the
1719 unit owner which is provided to fulfill the association's notice
1720 requirements under this chapter and by electronic transmission
1721 to unit owners who previously consented to receive notice by
1722 electronic transmission using the e-mail address or facsimile
1723 number of the unit owner which is provided to fulfill the
1724 association's notice requirements under this chapter; must post
1725 a copy of the inspector-prepared summary in a conspicuous place

1726 on the cooperative property; and must publish the full report
 1727 and inspector-prepared summary on the association's website, if
 1728 the association is required to have a website.

1729 Section 15. Paragraph (q) of subsection (4) of section
 1730 719.301, Florida Statutes, is redesignated as paragraph (r),
 1731 paragraph (p) of that subsection is amended, and a new paragraph
 1732 (q) is added to that subsection, to read:

1733 719.301 Transfer of association control.—

1734 (4) When unit owners other than the developer elect a
 1735 majority of the members of the board of administration of an
 1736 association, the developer shall relinquish control of the
 1737 association, and the unit owners shall accept control.

1738 Simultaneously, or for the purpose of paragraph (c) not more
 1739 than 90 days thereafter, the developer shall deliver to the
 1740 association, at the developer's expense, all property of the
 1741 unit owners and of the association held or controlled by the
 1742 developer, including, but not limited to, the following items,
 1743 if applicable, as to each cooperative operated by the
 1744 association:

1745 (p) Notwithstanding when the certificate of occupancy was
 1746 issued or the height of the building, a structural integrity
 1747 reserve study ~~milestone inspection report~~ in compliance with s.
 1748 719.106(1)(k) ~~s. 553.899~~ included in the official records, under
 1749 seal of a licensed ~~an~~ architect or engineer authorized to
 1750 practice in this state or a person certified as a reserve

1751 specialist or professional reserve analyst by the Community
 1752 Associations Institute or the Association of Professional
 1753 Reserve Analysts, attesting to required maintenance, condition,
 1754 useful life, and replacement costs of the following applicable
 1755 cooperative property comprising a turnover inspection report:

- 1756 1. Roof.
- 1757 2. Structure, including load-bearing walls and primary
 1758 structural members and primary structural systems as those terms
 1759 are defined in s. 627.706 ~~s. 627.706~~.
- 1760 3. Fireproofing and fire protection systems.
- 1761 4. Plumbing Elevators.
- 1762 5. Electrical systems ~~Heating and cooling systems~~.
- 1763 6. Waterproofing and exterior painting ~~Plumbing~~.
- 1764 7. Windows and exterior doors ~~Electrical systems~~.
- 1765 8. ~~Swimming pool or spa and equipment~~.
- 1766 9. ~~Seawalls~~.
- 1767 10. ~~Pavement and parking areas~~.
- 1768 11. ~~Drainage systems~~.
- 1769 12. ~~Painting~~.
- 1770 13. ~~Irrigation systems~~.
- 1771 14. ~~Waterproofing~~.

1772 (q) Notwithstanding when the certificate of occupancy was
 1773 issued or the height of the building, a turnover inspection
 1774 report included in the official records, under seal of a
 1775 licensed architect or engineer authorized to practice in this

1776 state or a person certified as a reserve specialist or
 1777 professional reserve analyst by the Community Associations
 1778 Institute or the Association of Professional Reserve Analysts,
 1779 and attesting to required maintenance, condition, useful life,
 1780 and replacement costs of the following applicable cooperative
 1781 property comprising a turnover inspection report:

- 1782 1. Elevators.
- 1783 2. Heating and cooling systems.
- 1784 3. Swimming pool or spa and equipment.
- 1785 4. Seawalls.
- 1786 5. Pavement and parking areas.
- 1787 6. Drainage systems.
- 1788 7. Irrigation systems.

1789 Section 16. Paragraph (b) of subsection (1) and paragraph
 1790 (a) of subsection (2) of section 719.503, Florida Statutes, are
 1791 amended, and paragraph (d) is added to subsection (1) and
 1792 paragraph (d) is added to subsection (2) of that section, to
 1793 read:

1794 719.503 Disclosure prior to sale.—

1795 (1) DEVELOPER DISCLOSURE.—

1796 (b) *Copies of documents to be furnished to prospective*
 1797 *buyer or lessee.*—Until such time as the developer has furnished
 1798 the documents listed below to a person who has entered into a
 1799 contract to purchase a unit or lease it for more than 5 years,
 1800 the contract may be voided by that person, entitling the person

1801 to a refund of any deposit together with interest thereon as
1802 provided in s. 719.202. The contract may be terminated by
1803 written notice from the proposed buyer or lessee delivered to
1804 the developer within 15 days after the buyer or lessee receives
1805 all of the documents required by this section. The developer may
1806 not close for 15 days after the execution of the agreement and
1807 delivery of the documents to the buyer as evidenced by a receipt
1808 for documents signed by the buyer unless the buyer is informed
1809 in the 15-day voidability period and agrees to close before the
1810 expiration of the 15 days. The developer shall retain in his or
1811 her records a separate signed agreement as proof of the buyer's
1812 agreement to close before the expiration of the voidability
1813 period. The developer must retain such proof for a period of 5
1814 years after the date of the closing transaction. The documents
1815 to be delivered to the prospective buyer are the prospectus or
1816 disclosure statement with all exhibits, if the development is
1817 subject to s. 719.504, or, if not, then copies of the following
1818 which are applicable:

1819 1. The question and answer sheet described in s. 719.504,
1820 and cooperative documents, or the proposed cooperative documents
1821 if the documents have not been recorded, which shall include the
1822 certificate of a surveyor approximately representing the
1823 locations required by s. 719.104.

1824 2. The documents creating the association.

1825 3. The bylaws.

1826 4. The ground lease or other underlying lease of the
 1827 cooperative.

1828 5. The management contract, maintenance contract, and
 1829 other contracts for management of the association and operation
 1830 of the cooperative and facilities used by the unit owners having
 1831 a service term in excess of 1 year, and any management contracts
 1832 that are renewable.

1833 6. The estimated operating budget for the cooperative and
 1834 a schedule of expenses for each type of unit, including fees
 1835 assessed to a shareholder who has exclusive use of limited
 1836 common areas, where such costs are shared only by those entitled
 1837 to use such limited common areas.

1838 7. The lease of recreational and other facilities that
 1839 will be used only by unit owners of the subject cooperative.

1840 8. The lease of recreational and other common areas that
 1841 will be used by unit owners in common with unit owners of other
 1842 cooperatives.

1843 9. The form of unit lease if the offer is of a leasehold.

1844 10. Any declaration of servitude of properties serving the
 1845 cooperative but not owned by unit owners or leased to them or
 1846 the association.

1847 11. If the development is to be built in phases or if the
 1848 association is to manage more than one cooperative, a
 1849 description of the plan of phase development or the arrangements
 1850 for the association to manage two or more cooperatives.

- 1851 12. If the cooperative is a conversion of existing
 1852 improvements, the statements and disclosure required by s.
 1853 719.616.
- 1854 13. The form of agreement for sale or lease of units.
- 1855 14. A copy of the floor plan of the unit and the plot plan
 1856 showing the location of the residential buildings and the
 1857 recreation and other common areas.
- 1858 15. A copy of all covenants and restrictions that will
 1859 affect the use of the property and are not contained in the
 1860 foregoing.
- 1861 16. If the developer is required by state or local
 1862 authorities to obtain acceptance or approval of any dock or
 1863 marina facilities intended to serve the cooperative, a copy of
 1864 any such acceptance or approval acquired by the time of filing
 1865 with the division pursuant to s. 719.502(1) or a statement that
 1866 such acceptance or approval has not been acquired or received.
- 1867 17. Evidence demonstrating that the developer has an
 1868 ownership, leasehold, or contractual interest in the land upon
 1869 which the cooperative is to be developed.
- 1870 18. A copy of the inspector-prepared summary of the
 1871 milestone inspection report as described in s. 553.899 ~~ss.~~
 1872 ~~553.899 and 719.301(4) (p)~~, or a statement in conspicuous type
 1873 indicating that the required milestone inspection described in
 1874 s. 553.899 has not been completed or that a milestone inspection
 1875 is not required, as ~~if~~ applicable.

1876 19. A copy of the ~~association's~~ most recent structural
1877 integrity reserve study or a statement in conspicuous type
1878 indicating that the association has not completed a required
1879 structural integrity reserve study has not been completed or
1880 that a structural integrity reserve study is not required, as
1881 applicable.

1882 20. A copy of the turnover inspection report described in
1883 s. 719.301(4) (p) and (q) or a statement in conspicuous type
1884 indicating that a turnover inspection report has not been
1885 completed, as applicable.

1886 (d) Milestone inspection, turnover inspection report, or
1887 structural integrity reserve study.—If the association is
1888 required to have completed a milestone inspection as described
1889 in s. 553.899, a turnover inspection report for a turnover
1890 inspection performed on or after July 1, 2023, or a structural
1891 integrity reserve study, and the association has not completed
1892 the milestone inspection, the turnover inspection report, or the
1893 structural integrity reserve study, each contract entered into
1894 after December 31, 2024, for the sale of a residential unit must
1895 contain in conspicuous type a statement indicating that the
1896 association is required to have a milestone inspection, a
1897 turnover inspection report, or a structural integrity reserve
1898 study and has not completed such inspection, report, or study,
1899 as applicable. If the association is not required to have a
1900 milestone inspection as described in s. 553.899 or a structural

1901 integrity reserve study, each contract entered into after
 1902 December 31, 2024, for the sale of a residential unit must
 1903 contain in conspicuous type a statement indicating that the
 1904 association is not required to have a milestone inspection or a
 1905 structural integrity reserve study, as applicable. If the
 1906 association has completed a milestone inspection as described in
 1907 s. 553.899, a turnover inspection report for a turnover
 1908 inspection performed on or after July 1, 2023, or a structural
 1909 integrity reserve study, each contract entered into after
 1910 December 31, 2024, for the sale of a residential unit must
 1911 contain in conspicuous type:

1912
 1913 THE BUYER HEREBY ACKNOWLEDGES THAT THE BUYER HAS BEEN
 1914 PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED
 1915 SUMMARY OF THE MILESTONE INSPECTION REPORT AS
 1916 DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF
 1917 APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT
 1918 DESCRIBED IN SECTION 719.301(4)(p) AND (q), FLORIDA
 1919 STATUTES, IF APPLICABLE; AND A COPY OF THE
 1920 ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE
 1921 STUDY DESCRIBED IN SECTIONS 719.103(24) AND
 1922 719.106(1)(k), FLORIDA STATUTES, IF APPLICABLE, MORE
 1923 THAN 15 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
 1924 HOLIDAYS, BEFORE EXECUTION OF THIS CONTRACT.

1925

1926 THIS AGREEMENT IS VOIDABLE BY THE BUYER BY DELIVERING
 1927 WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL
 1928 WITHIN 15 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND
 1929 LEGAL HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS
 1930 AGREEMENT BY THE BUYER AND THE BUYER'S RECEIPT OF A
 1931 CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE
 1932 MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION
 1933 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF
 1934 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION
 1935 719.301(4)(p) AND (q), FLORIDA STATUTES, IF
 1936 APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST
 1937 RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
 1938 SECTIONS 719.103(24) AND 719.106(1)(k), FLORIDA
 1939 STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE
 1940 VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. THE BUYER
 1941 MAY EXTEND THE TIME FOR CLOSING FOR UP TO 15 DAYS,
 1942 EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS,
 1943 AFTER THE BUYER RECEIVES A CURRENT COPY OF THE
 1944 INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION
 1945 REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA
 1946 STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT
 1947 DESCRIBED IN SECTION 719.301(4)(p) AND (q), FLORIDA
 1948 STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT
 1949 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
 1950 SECTIONS 719.103(24) AND 719.106(1)(k), FLORIDA

1951 STATUTES, IF REQUESTED IN WRITING. BUYER'S RIGHT TO
 1952 VOID THIS AGREEMENT TERMINATES AT CLOSING.

1953
 1954 A contract that does not conform to the requirements of this
 1955 paragraph is voidable at the option of the purchaser before
 1956 closing.

1957 (2) NONDEVELOPER DISCLOSURE.—

1958 (a) Each unit owner who is not a developer as defined by
 1959 this chapter must comply with this subsection before the sale of
 1960 his or her interest in the association. Each prospective
 1961 purchaser who has entered into a contract for the purchase of an
 1962 interest in a cooperative is entitled, at the seller's expense,
 1963 to a current copy of all of the following:

1964 1. The articles of incorporation of the association.

1965 2. The bylaws and rules of the association.

1966 3. A copy of the question and answer sheet as provided in
 1967 s. 719.504.

1968 4. A copy of the inspector-prepared summary of the
 1969 milestone inspection report as described in s. 553.899 ~~ss.~~
 1970 ~~553.899 and 719.301(4)(p)~~, if applicable.

1971 5. A copy of the association's most recent structural
 1972 integrity reserve study or a statement that the association has
 1973 not completed a structural integrity reserve study.

1974 6. A copy of the inspection report described in s.
 1975 719.301(4)(p) and (q) for a turnover inspection performed on or

1976 after July 1, 2023.

1977 (d) If the association is required to have completed a
1978 milestone inspection as described in s. 553.899, a turnover
1979 inspection report for a turnover inspection performed on or
1980 after July 1, 2023, or a structural integrity reserve study, and
1981 the association has not completed the milestone inspection, the
1982 turnover inspection report, or the structural integrity reserve
1983 study, each contract entered into after December 31, 2024, for
1984 the sale of a residential unit must contain in conspicuous type
1985 a statement indicating that the association is required to have
1986 a milestone inspection, a turnover inspection report, or a
1987 structural integrity reserve study and has not completed such
1988 inspection, report, or study, as applicable. If the association
1989 is not required to have a milestone inspection as described in
1990 s. 553.899 or a structural integrity reserve study, each
1991 contract entered into after December 31, 2024, for the sale of a
1992 residential unit must contain in conspicuous type a statement
1993 indicating that the association is not required to have a
1994 milestone inspection or a structural integrity reserve study, as
1995 applicable. If the association has completed a milestone
1996 inspection as described in s. 553.899, a turnover inspection
1997 report for a turnover inspection performed on or after July 1,
1998 2023, or a structural integrity reserve study, each contract
1999 entered into after December 31, 2024, for the resale of a
2000 residential unit must contain in conspicuous type:

2001
 2002 THE BUYER HEREBY ACKNOWLEDGES THAT THE BUYER HAS BEEN
 2003 PROVIDED A CURRENT COPY OF THE INSPECTOR-PREPARED
 2004 SUMMARY OF THE MILESTONE INSPECTION REPORT AS
 2005 DESCRIBED IN SECTION 553.899, FLORIDA STATUTES, IF
 2006 APPLICABLE; A COPY OF THE TURNOVER INSPECTION REPORT
 2007 DESCRIBED IN SECTION 719.301(4)(p) AND (q), FLORIDA
 2008 STATUTES, IF APPLICABLE; AND A COPY OF THE
 2009 ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY RESERVE
 2010 STUDY DESCRIBED IN SECTIONS 719.103(24) AND
 2011 719.106(1)(k), FLORIDA STATUTES, IF APPLICABLE, MORE
 2012 THAN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
 2013 HOLIDAYS, BEFORE THE EXECUTION OF THIS CONTRACT.
 2014
 2015 THIS AGREEMENT IS VOIDABLE BY THE BUYER BY DELIVERING
 2016 WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL
 2017 WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL
 2018 HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS
 2019 AGREEMENT BY THE BUYER AND THE BUYER'S RECEIPT OF A
 2020 CURRENT COPY OF THE INSPECTOR-PREPARED SUMMARY OF THE
 2021 MILESTONE INSPECTION REPORT AS DESCRIBED IN SECTION
 2022 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF
 2023 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION
 2024 719.301(4)(p) AND (q), FLORIDA STATUTES, IF
 2025 APPLICABLE; AND A COPY OF THE ASSOCIATION'S MOST

2026 RECENT STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
 2027 SECTIONS 719.103(24) AND 719.106(1)(k), FLORIDA
 2028 STATUTES, IF APPLICABLE. ANY PURPORTED WAIVER OF THESE
 2029 VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. THE BUYER
 2030 MAY EXTEND THE TIME FOR CLOSING FOR UP TO 3 DAYS,
 2031 EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS,
 2032 AFTER THE BUYER RECEIVES A CURRENT COPY OF THE
 2033 INSPECTOR-PREPARED SUMMARY OF THE MILESTONE INSPECTION
 2034 REPORT AS DESCRIBED IN SECTION 553.899, FLORIDA
 2035 STATUTES; A COPY OF THE TURNOVER INSPECTION REPORT
 2036 DESCRIBED IN SECTION 719.301(4)(p) AND (q), FLORIDA
 2037 STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT
 2038 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN
 2039 SECTIONS 719.103(24) AND 719.106(1)(k), FLORIDA
 2040 STATUTES, IF REQUESTED IN WRITING. THE BUYER'S RIGHT
 2041 TO VOID THIS AGREEMENT TERMINATES AT CLOSING.

2042
 2043 A contract that does not conform to the requirements of this
 2044 paragraph is voidable at the option of the purchaser before
 2045 closing.

2046 Section 17. Paragraph (a) of subsection (7) and paragraph
 2047 (c) of subsection (20) of section 719.504, Florida Statutes, are
 2048 amended to read:

2049 719.504 Prospectus or offering circular.—Every developer
 2050 of a residential cooperative which contains more than 20

2051 residential units, or which is part of a group of residential
2052 cooperatives which will be served by property to be used in
2053 common by unit owners of more than 20 residential units, shall
2054 prepare a prospectus or offering circular and file it with the
2055 Division of Florida Condominiums, Timeshares, and Mobile Homes
2056 prior to entering into an enforceable contract of purchase and
2057 sale of any unit or lease of a unit for more than 5 years and
2058 shall furnish a copy of the prospectus or offering circular to
2059 each buyer. In addition to the prospectus or offering circular,
2060 each buyer shall be furnished a separate page entitled
2061 "Frequently Asked Questions and Answers," which must be in
2062 accordance with a format approved by the division. This page
2063 must, in readable language: inform prospective purchasers
2064 regarding their voting rights and unit use restrictions,
2065 including restrictions on the leasing of a unit; indicate
2066 whether and in what amount the unit owners or the association is
2067 obligated to pay rent or land use fees for recreational or other
2068 commonly used facilities; contain a statement identifying that
2069 amount of assessment which, pursuant to the budget, would be
2070 levied upon each unit type, exclusive of any special
2071 assessments, and which identifies the basis upon which
2072 assessments are levied, whether monthly, quarterly, or
2073 otherwise; state and identify any court cases in which the
2074 association is currently a party of record in which the
2075 association may face liability in excess of \$100,000; and state

2076 whether membership in a recreational facilities association is
 2077 mandatory and, if so, identify the fees currently charged per
 2078 unit type. The division shall by rule require such other
 2079 disclosure as in its judgment will assist prospective
 2080 purchasers. The prospectus or offering circular may include more
 2081 than one cooperative, although not all such units are being
 2082 offered for sale as of the date of the prospectus or offering
 2083 circular. The prospectus or offering circular must contain the
 2084 following information:

2085 (7) A description of the recreational and other facilities
 2086 that will be used in common with other cooperatives, community
 2087 associations, or planned developments which require the payment
 2088 of the maintenance and expenses of such facilities, directly or
 2089 indirectly, by the unit owners. The description shall include,
 2090 but not be limited to, the following:

2091 (a) Each building and facility committed to be built and a
 2092 summary description of the structural integrity of each building
 2093 for which reserves are required pursuant to s. 719.106(1)(k).

2094
 2095 Descriptions shall include location, areas, capacities, numbers,
 2096 volumes, or sizes and may be stated as approximations or
 2097 minimums.

2098 (20) An estimated operating budget for the cooperative and
 2099 the association, and a schedule of the unit owner's expenses
 2100 shall be attached as an exhibit and shall contain the following

2101 information:

2102 (c) The estimated items of expenses of the cooperative and

2103 the association, except as excluded under paragraph (b),

2104 including, but not limited to, the following items, which shall

2105 be stated as an association expense collectible by assessments

2106 or as unit owners' expenses payable to persons other than the

2107 association:

2108 1. Expenses for the association and cooperative:

2109 a. Administration of the association.

2110 b. Management fees.

2111 c. Maintenance.

2112 d. Rent for recreational and other commonly used areas.

2113 e. Taxes upon association property.

2114 f. Taxes upon leased areas.

2115 g. Insurance.

2116 h. Security provisions.

2117 i. Other expenses.

2118 j. Operating capital.

2119 k. Reserves for all applicable items referenced in s.

2120 719.106(1)(k).

2121 1. Fee payable to the division.

2122 2. Expenses for a unit owner:

2123 a. Rent for the unit, if subject to a lease.

2124 b. Rent payable by the unit owner directly to the lessor

2125 or agent under any recreational lease or lease for the use of

2126 commonly used areas, which use and payment are a mandatory
 2127 condition of ownership and are not included in the common
 2128 expense or assessments for common maintenance paid by the unit
 2129 owners to the association.

2130 Section 18. Subsection (2) of section 558.002, Florida
 2131 Statutes, is amended to read:

2132 558.002 Definitions.—As used in this chapter, the term:

2133 (2) "Association" has the same meaning as in s. 718.103,
 2134 s. 719.103 ~~s. 718.103(2), s. 719.103(2)~~, s. 720.301(9), or s.
 2135 723.075.

2136 Section 19. Paragraph (b) of subsection (1) of section
 2137 718.116, Florida Statutes, is amended to read:

2138 718.116 Assessments; liability; lien and priority;
 2139 interest; collection.—

2140 (1)

2141 (b)1. The liability of a first mortgagee or its successor
 2142 or assignees who acquire title to a unit by foreclosure or by
 2143 deed in lieu of foreclosure for the unpaid assessments that
 2144 became due before the mortgagee's acquisition of title is
 2145 limited to the lesser of:

2146 a. The unit's unpaid common expenses and regular periodic
 2147 assessments which accrued or came due during the 12 months
 2148 immediately preceding the acquisition of title and for which
 2149 payment in full has not been received by the association; or

2150 b. One percent of the original mortgage debt. The

2151 provisions of this paragraph apply only if the first mortgagee
 2152 joined the association as a defendant in the foreclosure action.
 2153 Joinder of the association is not required if, on the date the
 2154 complaint is filed, the association was dissolved or did not
 2155 maintain an office or agent for service of process at a location
 2156 which was known to or reasonably discoverable by the mortgagee.

2157 2. An association, or its successor or assignee, that
 2158 acquires title to a unit through the foreclosure of its lien for
 2159 assessments is not liable for any unpaid assessments, late fees,
 2160 interest, or reasonable attorney's fees and costs that came due
 2161 before the association's acquisition of title in favor of any
 2162 other association, as defined in s. 718.103 ~~s. 718.103(2)~~ or s.
 2163 720.301(9), which holds a superior lien interest on the unit.
 2164 This subparagraph is intended to clarify existing law.

2165 Section 20. Paragraph (d) of subsection (2) of section
 2166 720.3085, Florida Statutes, is amended to read:

2167 720.3085 Payment for assessments; lien claims.—
 2168 (2)

2169 (d) An association, or its successor or assignee, that
 2170 acquires title to a parcel through the foreclosure of its lien
 2171 for assessments is not liable for any unpaid assessments, late
 2172 fees, interest, or reasonable attorney's fees and costs that
 2173 came due before the association's acquisition of title in favor
 2174 of any other association, as defined in s. 718.103 ~~s. 718.103(2)~~
 2175 or s. 720.301(9), which holds a superior lien interest on the

2176 parcel. This paragraph is intended to clarify existing law.

2177 Section 21. Effective July 1, 2027, for the purpose of
 2178 incorporating the amendments made by this act to section
 2179 718.1255, Florida Statutes, in a reference thereto, section
 2180 719.1255, Florida Statutes, is reenacted to read:

2181 719.1255 Alternative resolution of disputes.—The Division
 2182 of Florida Condominiums, Timeshares, and Mobile Homes of the
 2183 Department of Business and Professional Regulation shall provide
 2184 for alternative dispute resolution in accordance with s.
 2185 718.1255.

2186 Section 22. Paragraph (f) of subsection (1) of section
 2187 718.501, Florida Statutes, is reenacted to read:

2188 718.501 Authority, responsibility, and duties of Division
 2189 of Florida Condominiums, Timeshares, and Mobile Homes.—

2190 (1) The division may enforce and ensure compliance with
 2191 this chapter and rules relating to the development,
 2192 construction, sale, lease, ownership, operation, and management
 2193 of residential condominium units and complaints related to the
 2194 procedural completion of milestone inspections under s. 553.899.
 2195 In performing its duties, the division has complete jurisdiction
 2196 to investigate complaints and enforce compliance with respect to
 2197 associations that are still under developer control or the
 2198 control of a bulk assignee or bulk buyer pursuant to part VII of
 2199 this chapter and complaints against developers, bulk assignees,
 2200 or bulk buyers involving improper turnover or failure to

2201 turnover, pursuant to s. 718.301. However, after turnover has
2202 occurred, the division has jurisdiction to investigate
2203 complaints related only to financial issues, elections, and the
2204 maintenance of and unit owner access to association records
2205 under s. 718.111(12), and the procedural completion of
2206 structural integrity reserve studies under s. 718.112(2)(g).

2207 (f) The division may adopt rules to administer and enforce
2208 this chapter.

2209 Section 23. Paragraph (f) of subsection (1) of section
2210 719.501, Florida Statutes, is reenacted to read:

2211 719.501 Powers and duties of Division of Florida
2212 Condominiums, Timeshares, and Mobile Homes.—

2213 (1) The Division of Florida Condominiums, Timeshares, and
2214 Mobile Homes of the Department of Business and Professional
2215 Regulation, referred to as the "division" in this part, in
2216 addition to other powers and duties prescribed by chapter 718,
2217 has the power to enforce and ensure compliance with this chapter
2218 and adopted rules relating to the development, construction,
2219 sale, lease, ownership, operation, and management of residential
2220 cooperative units; complaints related to the procedural
2221 completion of the structural integrity reserve studies under s.
2222 719.106(1)(k); and complaints related to the procedural
2223 completion of milestone inspections under s. 553.899. In
2224 performing its duties, the division shall have the following
2225 powers and duties:

2226 (f) The division has authority to adopt rules pursuant to
 2227 ss. 120.536(1) and 120.54 to implement and enforce the
 2228 provisions of this chapter.

2229 Section 24. For the 2023-2024 fiscal year, the sums of
 2230 \$1,301,928 in recurring funds and \$67,193 in nonrecurring funds
 2231 from the Division of Florida Condominiums, Timeshares, and
 2232 Mobile Homes Trust Fund are appropriated to the Department of
 2233 Business and Professional Regulation, and 10 full-time
 2234 equivalent positions with associated salary rate of 487,264 are
 2235 authorized for the purpose of implementing this act.

2236 Section 25. Except as otherwise expressly provided in this
 2237 act, this act shall take effect upon becoming a law.