

By Senator Silver

38-1387-00

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A bill to be entitled

An act relating to cooperative associations;
amending s. 719.501, F.S.; reducing a fee paid
on residential units operated by such
associations; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Paragraph (a) of subsection (2) of section
719.501, Florida Statutes, is amended to read:

719.501 Powers and duties of Division of Florida Land
Sales, Condominiums, and Mobile Homes.--

(2)(a) Each cooperative association shall pay to the
division, on or before January 1 of each year, an annual fee
in the amount of \$3~~\$4~~ for each residential unit in
cooperatives operated by the association. If the fee is not
paid by March 1, then the association shall be assessed a
penalty of 10 percent of the amount due, and the association
shall not have the standing to maintain or defend any action
in the courts of this state until the amount due is paid.

Section 2. This act shall take effect July 1, 2000.

SENATE SUMMARY

Reduces from \$4 to \$3 a fee paid on each residential unit
in cooperatives operated by cooperative associations.