

1                                   A bill to be entitled  
 2           An act relating to the sale of real property;  
 3           amending s. 689.26, F.S.; revising certain  
 4           requirements for disclosures that must be  
 5           provided to prospective purchasers; providing  
 6           an effective date.

7  
 8 Be It Enacted by the Legislature of the State of Florida:

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 10           Section 1. Section 689.26, Florida Statutes, is  
 11 amended to read:

12           689.26 Prospective purchasers; restrictive covenants;  
 13 homeowners' associations; assessments;~~subject to association~~  
 14 ~~membership requirement;~~ disclosure required.--

15           (1) A prospective parcel owner in a community must be  
 16 presented a disclosure summary before executing the contract  
 17 for sale. The disclosure summary must be in a form  
 18 substantially similar to the following form:

19  
 20                                   DISCLOSURE SUMMARY  
 21   FOR  
 22   (NAME OF COMMUNITY)

23  
 24           1. AS A PURCHASER OF PROPERTY IN THIS COMMUNITY, YOU  
 25 ~~(WILL) (WILL NOT) WILL~~ BE OBLIGATED TO BE A MEMBER OF A  
 26 HOMEOWNERS' ASSOCIATION.

27           2. THERE HAVE BEEN OR WILL BE RECORDED RESTRICTIVE  
 28 COVENANTS GOVERNING THE USE AND OCCUPANCY OF PROPERTIES IN  
 29 THIS COMMUNITY.

30           3. YOU ~~(WILL) (WILL NOT) WILL~~ BE OBLIGATED TO PAY  
 31 ASSESSMENTS TO THE ASSOCIATION. YOU ~~(WILL) (WILL NOT) BE~~

1 OBLIGATED TO PAY SPECIAL ASSESSMENTS TO THE RESPECTIVE  
 2 MUNICIPALITY, COUNTY, OR SPECIAL DISTRICT. ALL, ~~WHICH~~  
 3 ASSESSMENTS ARE SUBJECT TO PERIODIC CHANGE.

4 4. YOUR FAILURE TO PAY SPECIAL ~~THESE~~ ASSESSMENTS OR  
 5 ASSESSMENTS LEVIED BY A MANDATORY HOMEOWNERS' ASSOCIATION  
 6 COULD RESULT IN A LIEN ON YOUR PROPERTY.

7 5. THERE (IS) (IS NOT) AN OBLIGATION TO PAY RENT OR  
 8 LAND USE FEES FOR RECREATIONAL OR OTHER COMMONLY USED  
 9 FACILITIES AS AN OBLIGATION OF MEMBERSHIP IN THE HOMEOWNERS'  
 10 ASSOCIATION. (If such obligation exists, then the amount of  
 11 the current obligation shall be set forth.)

12 6. THE RESTRICTIVE COVENANTS (CAN) (CANNOT) BE AMENDED  
 13 WITHOUT THE APPROVAL OF THE ASSOCIATION MEMBERSHIP OR, IF NO  
 14 MANDATORY ASSOCIATION EXISTS, PARCEL OWNERS.

15 7. THE STATEMENTS CONTAINED IN THIS DISCLOSURE FORM  
 16 ARE ONLY SUMMARY IN NATURE, AND, AS A PROSPECTIVE PURCHASER,  
 17 YOU SHOULD REFER TO THE COVENANTS AND THE ASSOCIATION  
 18 GOVERNING DOCUMENTS BEFORE PURCHASING PROPERTY.

19 8. THESE DOCUMENTS ARE MATTERS OF PUBLIC RECORD AND  
 20 CAN BE OBTAINED FROM THE RECORD OFFICE IN THE COUNTY WHERE THE  
 21 PROPERTY IS LOCATED.

22 DATE: PURCHASER:  
 23 PURCHASER:  
 24

25 The disclosure must be supplied by the developer, or by the  
 26 parcel owner if the sale is by an owner that is not the  
 27 developer. Any contract or agreement for sale shall refer to  
 28 and incorporate the disclosure summary and shall include, in  
 29 prominent language, a statement that the potential buyer  
 30 should not execute the contract or agreement until they have  
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1 received and read the disclosure summary required by this  
2 section.

3 (2) This section does not apply to any association  
4 regulated under chapter 718, chapter 719, chapter 721, or  
5 chapter 723 or to a subdivider registered under chapter 498;  
6 and also does not apply if disclosure regarding the  
7 association is otherwise made in connection with the  
8 requirements of chapter 718, chapter 719, chapter 721, or  
9 chapter 723.

10 Section 2. This act shall take effect July 1, 2003.

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