

By Senator Dawson

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A bill to be entitled

An act relating to condominium and homeowners' associations; prohibiting such associations from requiring a prospective purchaser of certain properties to make a monetary deposit or show evidence of financial status; providing an effective date.

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

Section 1. Notwithstanding any agreement or other document to the contrary, a condominium or homeowners' association may not require a prospective buyer of a property represented by the association to make a monetary deposit or present evidence of any financial status to the association if such prospective buyer has been approved by a lending institution to obtain the financing that is necessary to purchase the property.

Section 2. This act shall take effect July 1, 2007.

SENATE SUMMARY

Prohibits a condominium or homeowners' association from establishing monetary deposit requirements for prospective purchasers of properties governed by such association.