



117020

LEGISLATIVE ACTION

Senate	.	House
Comm: WD	.	
04/01/2009	.	
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The Committee on Regulated Industries (Deutch) recommended the following:

Senate Amendment (with title amendment)

Delete lines 415 - 454
and insert:

Section 5. Paragraph (b) of subsection (1), paragraph (b) of subsection (5), paragraph (b) of subsection (6), and paragraph (c) of subsection (8) of section 718.116, Florida Statutes, is amended to read:

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

(1)



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12 (b) The liability of a first mortgagee or its successor or
13 assignees who acquire title to a unit by foreclosure or by
14 recorded deed in lieu of foreclosure for the unpaid assessments
15 that became due prior to the mortgagee's acquisition of title is
16 limited to the lesser of:

17 1. The unit's unpaid common expenses and regular periodic
18 assessments which accrued or came due during the 6 months
19 immediately preceding the acquisition of title and for which
20 payment in full has not been received by the association; or

21 2. One percent of the original mortgage debt. The
22 provisions of this paragraph apply only if the first mortgagee
23 joined the association as a defendant in the foreclosure action.
24 Joinder of the association is not required if, on the date the
25 complaint is filed, the association was dissolved or did not
26 maintain an office or agent for service of process at a location
27 which was known to or reasonably discoverable by the mortgagee.

28 3. If a first mortgagee or its successor or assignees has
29 not acquired title to an owner-occupied unit year after a
30 foreclosure action is filed, the first mortgagee or its
31 successor or assignees shall pay to the association the lesser
32 of the unit's unpaid common expenses and regular periodic
33 assessments which accrued or came due during the immediately
34 preceding 6 months or one percent of the original mortgage debt.
35 The liability of the first mortgagee or its successor or
36 assignees for all unpaid assessments when title to a unit is
37 acquired by foreclosure or by recorded deed in lieu of
38 foreclosure is limited to the payment required under this
39 subparagraph.

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41 ===== T I T L E A M E N D M E N T =====

42 And the title is amended as follows:

43 Delete lines 31 - 32

44 and insert:

45 assessments; limiting the amount of costs to a unit