



868700

LEGISLATIVE ACTION

| Senate     | . | House |
|------------|---|-------|
| Comm: RCS  | . |       |
| 03/29/2017 | . |       |
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The Committee on Regulated Industries (Hutson) recommended the following:

1           **Senate Amendment to Amendment (846426) (with directory and**  
2 **title amendments)**

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4           Delete lines 532 - 794  
5 and insert:

6           (i)1. If a board adopts in any fiscal year an annual budget  
7 that requires assessments against parcel owners which exceed 115  
8 percent of assessments for the preceding fiscal year, the board  
9 shall conduct a special meeting of the parcel owners to consider  
10 a substitute budget if the board receives, within 21 days after



11 adoption of the annual budget, a written request for a special  
12 meeting from at least 10 percent of all voting interests. The  
13 special meeting shall be conducted within 60 days after adoption  
14 of the annual budget. At least 14 days before such special  
15 meeting, the board shall hand deliver to each parcel owner, or  
16 mail to each parcel owner at the address last furnished to the  
17 association, a notice of the meeting. An officer or manager of  
18 the association, or other person providing notice of such  
19 meeting shall execute an affidavit evidencing compliance with  
20 this notice requirement, and such affidavit shall be filed among  
21 the official records of the association. Parcel owners may  
22 consider and adopt a substitute budget at the special meeting. A  
23 substitute budget is adopted if approved by a majority of all  
24 voting interests unless the bylaws require adoption by a greater  
25 percentage of voting interests. If there is not a quorum at the  
26 special meeting or a substitute budget is not adopted, the  
27 annual budget previously adopted by the board shall take effect  
28 as scheduled.

29 2. Any determination of whether assessments exceed 115  
30 percent of assessments for the prior fiscal year shall exclude  
31 any authorized provision for reasonable reserves for repair or  
32 replacement of the association property, anticipated expenses of  
33 the association which the board does not expect to be incurred  
34 on a regular or annual basis, or assessments for betterments to  
35 the condominium property.

36 3. If the developer controls the board, assessments may not  
37 exceed 115 percent of assessments for the prior fiscal year  
38 unless approved by a majority of all voting interests.  
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D I R E C T O R Y C L A U S E A M E N D M E N T  
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And the directory clause is amended as follows:

Delete lines 454 - 456

and insert:

Section 7. Paragraphs (a) and (c) of subsection (2) of section 720.303, Florida Statutes, are amended, and paragraph (i) is added to subsection (6) of that section, to read:

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T I T L E A M E N D M E N T  
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And the title is amended as follows:

Delete lines 903 - 907

and insert:

meetings; revising requirements relating to the adoption of assessments; amending s. 720.306, F.S.;