

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u>      </u>	(Y/N)
ADOPTED AS AMENDED	<u>      </u>	(Y/N)
ADOPTED W/O OBJECTION	<u>      </u>	(Y/N)
FAILED TO ADOPT	<u>      </u>	(Y/N)
WITHDRAWN	<u>      </u>	(Y/N)
OTHER	<u>      </u>	

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1 Committee/Subcommittee hearing bill: Commerce Committee  
 2 Representative Lopez, V. offered the following:

**Amendment (with title amendment)**

Remove everything after the enacting clause and insert:

Section 1. Paragraph (b) of subsection (1) of section 468.4334, Florida Statutes, is amended to read:

468.4334 Professional practice standards; liability.—  
(1)

(b) If a community association manager or a community association management firm has a contract with a community association that ~~has a building on the association's property that~~ is subject to s. 553.899, the community association manager or the community association management firm must comply with that section as directed by the board.

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16 Section 2. Subsections (1) through (6), paragraph (b) of  
17 subsection (7), and subsections (8), (9), (11), and (12) of  
18 section 553.899, Florida Statutes, are amended to read:

19 553.899 Mandatory structural inspections for condominium  
20 and cooperative buildings.—

21 (1) The Legislature finds that maintaining the structural  
22 integrity of a building throughout the life of the building ~~its~~  
23 ~~service-life~~ is of paramount importance in order to ensure that  
24 buildings are structurally sound so as to not pose a threat to  
25 the public health, safety, or welfare. As such, the Legislature  
26 finds that the imposition of a statewide structural inspection  
27 program for aging condominium and cooperative buildings in this  
28 state is necessary to ensure that such buildings are safe for  
29 continued use.

30 (2) As used in this section, the terms:

31 (a) "Milestone inspection" means a structural inspection  
32 of a building, including an inspection of load-bearing elements  
33 ~~walls~~ and the primary structural members and primary structural  
34 systems as those terms are defined in s. 627.706, by an ~~a~~  
35 ~~licensed~~ architect licensed under chapter 481 or engineer  
36 licensed under chapter 471 authorized to practice in this state  
37 for the purposes of attesting to the life safety and adequacy of  
38 the structural components of the building and, to the extent  
39 reasonably possible, determining the general structural  
40 condition of the building as it affects the safety of such

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41 building, including a determination of any necessary  
42 maintenance, repair, or replacement of any structural component  
43 of the building. The purpose of such inspection is not to  
44 determine if the condition of an existing building is in  
45 compliance with the Florida Building Code or the firesafety  
46 code. The milestone inspection services may be provided by a  
47 team of professionals with an architect or engineer acting as a  
48 registered design professional in responsible charge with all  
49 work and reports signed and sealed by the appropriate qualified  
50 team member.

51 (b) "Substantial structural deterioration" means  
52 substantial structural distress or substantial structural  
53 weakness that negatively affects a building's general structural  
54 condition and integrity. The term does not include surface  
55 imperfections such as cracks, distortion, sagging, deflections,  
56 misalignment, signs of leakage, or peeling of finishes unless  
57 the licensed engineer or architect performing the phase one or  
58 phase two inspection determines that such surface imperfections  
59 are a sign of substantial structural deterioration.

60 (3) (a) A building with one or more residential units that  
61 is three stories or more in height as determined by the Florida  
62 Building Code and that is subject, in whole or in part, to the  
63 condominium or cooperative form of ownership as a residential or  
64 mixed-use condominium association under chapter 718 or and a  
65 residential cooperative ~~association~~ under chapter 719 must have

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66 a milestone inspection performed ~~for each building that is three~~  
67 ~~stories or more in height~~ by December 31 of the year in which  
68 the building reaches 25 ~~30~~ years of age, based on the date the  
69 certificate of occupancy for the building was issued, and every  
70 10 years thereafter. If a building reached 25 years of age  
71 before July 1, 2022, the building's initial milestone inspection  
72 must be performed before December 31, 2024. If a building  
73 reaches 25 years of age on or after July 1, 2022, and before  
74 December 31, 2024, the building's initial milestone inspection  
75 must be performed before December 31, 2025. If the date of  
76 issuance for the certificate of occupancy is not available, the  
77 date of issuance of the building's certificate of occupancy  
78 shall be the date of occupancy evidenced in any record of the  
79 local building official. If the building is located within 3  
80 miles of a coastline as defined in s. 376.031, the condominium  
81 association or cooperative association must have a milestone  
82 inspection performed by December 31 of the year in which the  
83 building reaches 25 years of age, based on the date the  
84 certificate of occupancy for the building was issued, and every  
85 10 years thereafter.

86 (c) The local enforcement agency may extend the date by  
87 which a building's initial milestone inspection must be  
88 completed upon a showing of good cause by the owner or owners of  
89 the building that the inspection cannot be timely completed if  
90 the owner or owners have entered into a contract with an

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91 architect or engineer to perform the milestone inspection and  
92 the inspection cannot reasonably be completed before the  
93 deadline or other circumstance to justify an extension.

94 (d) The local enforcement agency may accept an inspection  
95 report prepared by a licensed engineer or architect for a  
96 structural integrity and condition inspection of a building  
97 performed before July 1, 2022, if the inspection and report  
98 substantially comply with the requirements of this section.  
99 Notwithstanding when such inspection was completed, the  
100 condominium or cooperative association must comply with the unit  
101 owner notice requirements in subsection (9). The inspection for  
102 which an inspection report is accepted by the local enforcement  
103 agency under this paragraph is deemed a milestone inspection for  
104 the applicable requirements in chapters 718 and 719. If a  
105 previous inspection and report is accepted by the local  
106 enforcement agency under this paragraph, the deadline for the  
107 building's subsequent 10-year milestone inspection is based on  
108 the date of the accepted previous inspection.

109 (4) The milestone inspection report must be arranged and  
110 completed by a condominium or cooperative association. The  
111 condominium association or cooperative association and any owner  
112 of any portion of the building which is not subject to the  
113 condominium or cooperative form of ownership are each ~~must~~  
114 ~~arrange for the milestone inspection to be performed and is~~  
115 responsible for ensuring compliance with the requirements of

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116 this section. The condominium association or cooperative  
117 association is responsible for all costs associated with the  
118 milestone inspection. However, expenses may be recovered for  
119 such inspection from unit owners or other owners in accordance  
120 with the general expense allocations of the documents governing  
121 the property. This section ~~subsection~~ does not apply to a  
122 single-family, two-family, or three-family dwelling with three  
123 or fewer habitable stories above ground.

124 ~~(4) If a milestone inspection is required under this~~  
125 ~~section and the building's certificate of occupancy was issued~~  
126 ~~on or before July 1, 1992, the building's initial milestone~~  
127 ~~inspection must be performed before December 31, 2024. If the~~  
128 ~~date of issuance for the certificate of occupancy is not~~  
129 ~~available, the date of issuance of the building's certificate of~~  
130 ~~occupancy shall be the date of occupancy evidenced in any record~~  
131 ~~of the local building official.~~

132 (5) Upon determining that a building must have a milestone  
133 inspection, the local enforcement agency must provide written  
134 notice of such required inspection to the condominium  
135 association or cooperative association and any owner of any  
136 portion of the building which is not subject to the condominium  
137 or cooperative form of ownership, as applicable, by certified  
138 mail, return receipt requested. The condominium or cooperative  
139 association must notify the unit owners of the required  
140 milestone inspection within 14 days after receipt of the written

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141 notice from the local enforcement agency and provide the date  
142 that the milestone inspection must be completed. Such notice may  
143 be given by electronic submission to unit owners who consent to  
144 receive notice by electronic submission or by posting on the  
145 association's website.

146 (6) Phase one of the milestone inspection must be  
147 completed within 180 days after the owner or owners of the  
148 building receive ~~receiving~~ the written notice under subsection  
149 ~~(5), the condominium association or cooperative association must~~  
150 ~~complete phase one of the milestone inspection.~~ For purposes of  
151 this section, completion of phase one of the milestone  
152 inspection means the licensed engineer or architect who  
153 performed the phase one inspection submitted the inspection  
154 report by e-mail, United States Postal Service, or commercial  
155 delivery service to the local enforcement agency.

156 (7) A milestone inspection consists of two phases:

157 (b) A phase two of the milestone inspection must be  
158 performed if any substantial structural deterioration is  
159 identified during phase one. A phase two inspection may involve  
160 destructive or nondestructive testing at the inspector's  
161 direction. The inspection may be as extensive or as limited as  
162 necessary to fully assess areas of structural distress in order  
163 to confirm that the building is structurally sound and safe for  
164 its intended use and to recommend a program for fully assessing  
165 and repairing distressed and damaged portions of the building.

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166 When determining testing locations, the inspector must give  
167 preference to locations that are the least disruptive and most  
168 easily repairable while still being representative of the  
169 structure. If a phase two inspection is required, within 180  
170 days after submitting a phase one inspection report the  
171 architect or engineer performing the phase two inspection must  
172 submit a phase two progress report to the local enforcement  
173 agency with a timeline for completion of the phase two  
174 inspection. An inspector who completes a phase two milestone  
175 inspection shall prepare and submit an inspection report  
176 pursuant to subsection (8).

177 (8) Upon completion of a phase one or phase two milestone  
178 inspection, the architect or engineer who performed the  
179 inspection must submit a sealed copy of the inspection report  
180 with a separate summary of, at minimum, the material findings  
181 and recommendations in the inspection report to the condominium  
182 association or cooperative association, to any other owner of  
183 any portion of the building which is not subject to the  
184 condominium or cooperative form of ownership, and to the  
185 building official of the local government which has  
186 jurisdiction. The inspection report must, at a minimum, meet all  
187 of the following criteria:

188 (a) Bear the seal and signature, or the electronic  
189 signature, of the licensed engineer or architect who performed  
190 the inspection.

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191 (b) Indicate the manner and type of inspection forming the  
192 basis for the inspection report.

193 (c) Identify any substantial structural deterioration,  
194 within a reasonable professional probability based on the scope  
195 of the inspection, describe the extent of such deterioration,  
196 and identify any recommended repairs for such deterioration.

197 (d) State whether unsafe or dangerous conditions, as those  
198 terms are defined in the Florida Building Code, were observed.

199 (e) Recommend any remedial or preventive repair for any  
200 items that are damaged but are not substantial structural  
201 deterioration.

202 (f) Identify and describe any items requiring further  
203 inspection.

204 (9) Within 45 days after receiving the applicable  
205 inspection report, the condominium or cooperative association  
206 must distribute a copy of the inspector-prepared summary of the  
207 inspection report to each condominium unit owner or cooperative  
208 unit owner, regardless of the findings or recommendations in the  
209 report, by United States mail or personal delivery at the  
210 mailing address, property address, or any other address of the  
211 owner provided to fulfill the association's notice requirements  
212 under chapter 718 or chapter 719, as applicable, and by  
213 electronic transmission to the e-mail address or facsimile  
214 number provided to fulfill the association's notice requirements  
215 to unit owners who previously consented to receive notice by

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216 | electronic transmission; must post a copy of the inspector-  
217 | prepared summary in a conspicuous place on the condominium or  
218 | cooperative property; and must publish the full report and  
219 | inspector-prepared summary on the association's website, if the  
220 | association is required to have a website.

221 |       (11) A board of county commissioners or municipal  
222 | governing body may adopt an ordinance requiring that a  
223 | condominium or cooperative association and any other owner that  
224 | is subject to this section schedule or commence repairs for  
225 | substantial structural deterioration within a specified  
226 | timeframe after the local enforcement agency receives a phase  
227 | two inspection report; however, such repairs must be commenced  
228 | within 365 days after receiving such report. If an association  
229 | fails to submit proof to the local enforcement agency that  
230 | repairs have been scheduled or have commenced for substantial  
231 | structural deterioration identified in a phase two inspection  
232 | report within the required timeframe, the local enforcement  
233 | agency must review and determine if the building is unsafe for  
234 | human occupancy.

235 |       (12) By December 31, 2024, the Florida Building Commission  
236 | shall adopt rules pursuant to ss. 120.536(1) and 120.54 to  
237 | establish a building safety program for the implementation of  
238 | this section within the Florida Building Code: Existing  
239 | Building. The building inspection program must, at minimum,  
240 | include inspection criteria, testing protocols, standardized

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241 inspection and reporting forms that are adaptable to an  
242 electronic format, and record maintenance requirements for the  
243 local authority ~~review the milestone inspection requirements~~  
244 ~~under this section and make recommendations, if any, to the~~  
245 ~~Legislature to ensure inspections are sufficient to determine~~  
246 ~~the structural integrity of a building. The commission must~~  
247 ~~provide a written report of any recommendations to the Governor,~~  
248 ~~the President of the Senate, and the Speaker of the House of~~  
249 ~~Representatives by December 31, 2022.~~

250 Section 3. Paragraph (aa) of subsection (6) of section  
251 627.351, Florida Statutes, is amended to read:

252 627.351 Insurance risk apportionment plans.—

253 (6) CITIZENS PROPERTY INSURANCE CORPORATION.—

254 (aa) Except as otherwise provided in this paragraph, the  
255 corporation shall require the securing and maintaining of flood  
256 insurance as a condition of coverage of a personal lines  
257 residential risk. The insured or applicant must execute a form  
258 approved by the office affirming that flood insurance is not  
259 provided by the corporation and that if flood insurance is not  
260 secured by the applicant or insured from an insurer other than  
261 the corporation and in addition to coverage by the corporation,  
262 the risk will not be eligible for coverage by the corporation.  
263 The corporation may deny coverage of a personal lines  
264 residential risk to an applicant or insured who refuses to

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265 secure and maintain flood insurance. The requirement to purchase  
266 flood insurance shall be implemented as follows:

267 1. Except as provided in subparagraphs 2., ~~and 3.~~, and 4.,  
268 all personal lines residential policyholders must have flood  
269 coverage in place for policies effective on or after:

270 a. January 1, 2024, for property valued at \$600,000 or  
271 more.

272 b. January 1, 2025, for property valued at \$500,000 or  
273 more.

274 c. January 1, 2026, for property valued at \$400,000 or  
275 more.

276 d. January 1, 2027, for all other personal lines  
277 residential property insured by the corporation.

278 2. All personal lines residential policyholders whose  
279 property insured by the corporation is located within the  
280 special flood hazard area defined by the Federal Emergency  
281 Management Agency must have flood coverage in place:

282 a. At the time of initial policy issuance for all new  
283 personal lines residential policies issued by the corporation on  
284 or after April 1, 2023.

285 b. By the time of the policy renewal for all personal  
286 lines residential policies renewing on or after July 1, 2023.

287 3. Policyholders whose policies issued by the corporation  
288 do not provide coverage for the peril of wind are not required

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289 to purchase flood insurance as a condition for maintaining their  
290 policies with the corporation.

291 4. Effective on or after January 1, 2027, policyholders  
292 whose policies issued by the corporation provide coverage under  
293 a condominium unit owners or condominium tenant form must  
294 purchase flood insurance upon issuance or renewal of their  
295 policies by the corporation, unless:

296 a. The policyholder's unit is covered under a master flood  
297 policy issued to someone other than the policyholder.

298 b. The policyholder resides in a condominium unit with  
299 occupiable space that is not less than 40 feet above the grade  
300 plane, as defined in the Florida Building Code. A unit located  
301 on the fifth floor above the grade plane or higher is deemed to  
302 be not less than 40 feet above the grade plane, as defined in  
303 the Florida Building Code. A unit owner or a condominium  
304 association may submit a certification from an engineer licensed  
305 under chapter 471, a surveyor and mapper licensed under chapter  
306 472, or an architect licensed under chapter 481, detailing which  
307 units in the condominium association are not less than 40 feet  
308 above the grade plane, as defined in the Florida Building Code,  
309 and the corporation may rely on such certification.

310

311 The flood insurance required under this paragraph must meet, at  
312 a minimum, the coverage available from the National Flood

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313 Insurance Program or the requirements of subparagraphs s.  
314 627.715(1)(a)1., 2., and 3.

315 Section 4. Present subsections (1) through (31) of section  
316 718.103, Florida Statutes, are redesignated as subsections (2)  
317 through (32), respectively, a new subsection (1) is added to  
318 that section, and present subsection (25) of that section is  
319 amended, to read:

320 718.103 Definitions.—As used in this chapter, the term:

321 (1) "Alternative funding method" means a method approved  
322 by the division for funding the capital expenditures and  
323 deferred maintenance obligations for a multicondominium  
324 association operating at least 25 condominiums which may  
325 reasonably be expected to fully satisfy the association's  
326 reserve funding obligations by the allocation of funds in the  
327 annual operating budget.

328 ~~(26)(25) "Structural integrity reserve study" means a~~  
329 ~~study of the reserve funds required for future major repairs and~~  
330 ~~replacement of the condominium property performed as required~~  
331 ~~under s. 718.112(2)(g) common areas based on a visual inspection~~  
332 ~~of the common areas. A structural integrity reserve study may be~~  
333 ~~performed by any person qualified to perform such study.~~  
334 ~~However, the visual inspection portion of the structural~~  
335 ~~integrity reserve study must be performed by an engineer~~  
336 ~~licensed under chapter 471 or an architect licensed under~~  
337 ~~chapter 481. At a minimum, a structural integrity reserve study~~

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338 ~~must identify the common areas being visually inspected, state~~  
339 ~~the estimated remaining useful life and the estimated~~  
340 ~~replacement cost or deferred maintenance expense of the common~~  
341 ~~areas being visually inspected, and provide a recommended annual~~  
342 ~~reserve amount that achieves the estimated replacement cost or~~  
343 ~~deferred maintenance expense of each common area being visually~~  
344 ~~inspected by the end of the estimated remaining useful life of~~  
345 ~~each common area.~~

346 Section 5. Paragraph (c) of subsection (12) of section  
347 718.111, Florida Statutes, is amended to read:

348 718.111 The association.—

349 (12) OFFICIAL RECORDS.—

350 (c)1. The official records of the association are open to  
351 inspection by any association member and any person authorized  
352 by an association member as a ~~or the authorized~~ representative  
353 of such member at all reasonable times. The right to inspect the  
354 records includes the right to make or obtain copies, at the  
355 reasonable expense, if any, of the member and of the person  
356 authorized by the association member as a ~~or authorized~~  
357 representative of such member. A renter of a unit has a right to  
358 inspect and copy only the declaration of condominium, the  
359 association's bylaws and rules, and the inspection reports  
360 described in ss. 553.899 and 718.301(4)(p). The association may  
361 adopt reasonable rules regarding the frequency, time, location,  
362 notice, and manner of record inspections and copying but may not

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363 require a member to demonstrate any purpose or state any reason  
364 for the inspection. The failure of an association to provide the  
365 records within 10 working days after receipt of a written  
366 request creates a rebuttable presumption that the association  
367 willfully failed to comply with this paragraph. A unit owner who  
368 is denied access to official records is entitled to the actual  
369 damages or minimum damages for the association's willful failure  
370 to comply. Minimum damages are \$50 per calendar day for up to 10  
371 days, beginning on the 11th working day after receipt of the  
372 written request. The failure to permit inspection entitles any  
373 person prevailing in an enforcement action to recover reasonable  
374 attorney fees from the person in control of the records who,  
375 directly or indirectly, knowingly denied access to the records.

376 2. Any person who knowingly or intentionally defaces or  
377 destroys accounting records that are required by this chapter to  
378 be maintained during the period for which such records are  
379 required to be maintained, or who knowingly or intentionally  
380 fails to create or maintain accounting records that are required  
381 to be created or maintained, with the intent of causing harm to  
382 the association or one or more of its members, is personally  
383 subject to a civil penalty pursuant to s. 718.501(1)(d).

384 3. The association shall maintain an adequate number of  
385 copies of the declaration, articles of incorporation, bylaws,  
386 and rules, and all amendments to each of the foregoing, as well  
387 as the question and answer sheet as described in s. 718.504 and

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388 year-end financial information required under this section, on  
389 the condominium property to ensure their availability to unit  
390 owners and prospective purchasers, and may charge its actual  
391 costs for preparing and furnishing these documents to those  
392 requesting the documents. An association shall allow a member or  
393 his or her authorized representative to use a portable device,  
394 including a smartphone, tablet, portable scanner, or any other  
395 technology capable of scanning or taking photographs, to make an  
396 electronic copy of the official records in lieu of the  
397 association's providing the member or his or her authorized  
398 representative with a copy of such records. The association may  
399 not charge a member or his or her authorized representative for  
400 the use of a portable device. Notwithstanding this paragraph,  
401 the following records are not accessible to unit owners:

402       a. Any record protected by the lawyer-client privilege as  
403 described in s. 90.502 and any record protected by the work-  
404 product privilege, including a record prepared by an association  
405 attorney or prepared at the attorney's express direction, which  
406 reflects a mental impression, conclusion, litigation strategy,  
407 or legal theory of the attorney or the association, and which  
408 was prepared exclusively for civil or criminal litigation or for  
409 adversarial administrative proceedings, or which was prepared in  
410 anticipation of such litigation or proceedings until the  
411 conclusion of the litigation or proceedings.

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412           b. Information obtained by an association in connection  
413 with the approval of the lease, sale, or other transfer of a  
414 unit.

415           c. Personnel records of association or management company  
416 employees, including, but not limited to, disciplinary, payroll,  
417 health, and insurance records. For purposes of this sub-  
418 subparagraph, the term "personnel records" does not include  
419 written employment agreements with an association employee or  
420 management company, or budgetary or financial records that  
421 indicate the compensation paid to an association employee.

422           d. Medical records of unit owners.

423           e. Social security numbers, driver license numbers, credit  
424 card numbers, e-mail addresses, telephone numbers, facsimile  
425 numbers, emergency contact information, addresses of a unit  
426 owner other than as provided to fulfill the association's notice  
427 requirements, and other personal identifying information of any  
428 person, excluding the person's name, unit designation, mailing  
429 address, property address, and any address, e-mail address, or  
430 facsimile number provided to the association to fulfill the  
431 association's notice requirements. Notwithstanding the  
432 restrictions in this sub-subparagraph, an association may print  
433 and distribute to unit owners a directory containing the name,  
434 unit address, and all telephone numbers of each unit owner.  
435 However, an owner may exclude his or her telephone numbers from  
436 the directory by so requesting in writing to the association. An

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437 owner may consent in writing to the disclosure of other contact  
438 information described in this sub-subparagraph. The association  
439 is not liable for the inadvertent disclosure of information that  
440 is protected under this sub-subparagraph if the information is  
441 included in an official record of the association and is  
442 voluntarily provided by an owner and not requested by the  
443 association.

444 f. Electronic security measures that are used by the  
445 association to safeguard data, including passwords.

446 g. The software and operating system used by the  
447 association which allow the manipulation of data, even if the  
448 owner owns a copy of the same software used by the association.  
449 The data is part of the official records of the association.

450 h. All affirmative acknowledgments made pursuant to s.  
451 718.121(4)(c).

452 Section 6. Paragraphs (e), (f), (g), and (h) of subsection  
453 (2) of section 718.112, Florida Statutes, are amended to read:

454 718.112 Bylaws.—

455 (2) REQUIRED PROVISIONS.—The bylaws shall provide for the  
456 following and, if they do not do so, shall be deemed to include  
457 the following:

458 (e) *Budget meeting.*—

459 1. Any meeting at which a proposed annual budget of an  
460 association will be considered by the board or unit owners shall  
461 be open to all unit owners. At least 14 days prior to such a

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462 meeting, the board shall hand deliver to each unit owner, mail  
463 to each unit owner at the address last furnished to the  
464 association by the unit owner, or electronically transmit to the  
465 location furnished by the unit owner for that purpose a notice  
466 of such meeting and a copy of the proposed annual budget. An  
467 officer or manager of the association, or other person providing  
468 notice of such meeting, shall execute an affidavit evidencing  
469 compliance with such notice requirement, and such affidavit  
470 shall be filed among the official records of the association.

471 2.a. If a board adopts in any fiscal year an annual budget  
472 which requires assessments against unit owners which exceed 115  
473 percent of assessments for the preceding fiscal year, the board  
474 shall conduct a special meeting of the unit owners to consider a  
475 substitute budget if the board receives, within 21 days after  
476 adoption of the annual budget, a written request for a special  
477 meeting from at least 10 percent of all voting interests. The  
478 special meeting shall be conducted within 60 days after adoption  
479 of the annual budget. At least 14 days prior to such special  
480 meeting, the board shall hand deliver to each unit owner, or  
481 mail to each unit owner at the address last furnished to the  
482 association, a notice of the meeting. An officer or manager of  
483 the association, or other person providing notice of such  
484 meeting shall execute an affidavit evidencing compliance with  
485 this notice requirement, and such affidavit shall be filed among  
486 the official records of the association. Unit owners may

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487 consider and adopt a substitute budget at the special meeting. A  
488 substitute budget is adopted if approved by a majority of all  
489 voting interests unless the bylaws require adoption by a greater  
490 percentage of voting interests. If there is not a quorum at the  
491 special meeting or a substitute budget is not adopted, the  
492 annual budget previously adopted by the board shall take effect  
493 as scheduled.

494 b. Any determination of whether assessments exceed 115  
495 percent of assessments for the prior fiscal year shall exclude  
496 any authorized provision for reasonable reserves for repair or  
497 replacement of the condominium property, anticipated expenses of  
498 the association which the board does not expect to be incurred  
499 on a regular or annual basis, insurance premiums, or assessments  
500 for betterments to the condominium property.

501 c. If the developer controls the board, assessments shall  
502 not exceed 115 percent of assessments for the prior fiscal year  
503 unless approved by a majority of all voting interests.

504 (f) *Annual budget.*—

505 1. The proposed annual budget of estimated revenues and  
506 expenses must be detailed and must show the amounts budgeted by  
507 accounts and expense classifications, including, at a minimum,  
508 any applicable expenses listed in s. 718.504(21). The board  
509 shall adopt the annual budget at least 14 days before the start  
510 of the association's fiscal year. In the event that the board  
511 fails to timely adopt the annual budget a second time, it is

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512 deemed a minor violation and the prior year's budget shall  
513 continue in effect until a new budget is adopted. A  
514 multicondominium association must adopt a separate budget of  
515 common expenses for each condominium the association operates  
516 and must adopt a separate budget of common expenses for the  
517 association. In addition, if the association maintains limited  
518 common elements with the cost to be shared only by those  
519 entitled to use the limited common elements as provided for in  
520 s. 718.113(1), the budget or a schedule attached to it must show  
521 the amount budgeted for this maintenance. If, after turnover of  
522 control of the association to the unit owners, any of the  
523 expenses listed in s. 718.504(21) are not applicable, they do  
524 not need to be listed.

525 2.a. In addition to annual operating expenses, the budget  
526 must include reserve accounts for capital expenditures and  
527 deferred maintenance. These accounts must include, but are not  
528 limited to, roof replacement, building painting, and pavement  
529 resurfacing, regardless of the amount of deferred maintenance  
530 expense or replacement cost, and any other item that has a  
531 deferred maintenance expense or replacement cost that exceeds  
532 \$10,000. The amount to be reserved ~~for an item is determined by~~  
533 ~~the association's most recent structural integrity reserve study~~  
534 ~~that must be completed by December 31, 2024. If the amount to be~~  
535 ~~reserved for an item is not in the association's initial or most~~  
536 ~~recent structural integrity reserve study or the association has~~

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537 ~~not completed a structural integrity reserve study, the amount~~  
538 must be computed using a formula based upon estimated remaining  
539 useful life and estimated replacement cost or deferred  
540 maintenance expense of the reserve item. In a budget adopted by  
541 an association that is required to obtain a structural integrity  
542 reserve study, reserves must be maintained for the items  
543 identified in paragraph (g), and the reserve amount for such  
544 items must be based on the findings and recommendations of the  
545 association's most recent structural integrity reserve study.  
546 With respect to items for which an estimate of useful life is  
547 not readily ascertainable or with an estimated remaining useful  
548 life of greater than 25 years, an association is not required to  
549 reserve replacement costs for such items, but an association  
550 must reserve the amount of deferred maintenance expense, if any,  
551 which is recommended by the structural integrity reserve study  
552 for such items. The association may adjust replacement reserve  
553 assessments annually to take into account an inflation  
554 adjustment and any changes in estimates or extension of the  
555 useful life of a reserve item caused by deferred maintenance.  
556 The members of a unit-owner-controlled association may  
557 determine, by a majority vote at a duly called meeting of the  
558 association, to provide no reserves or less reserves than  
559 required by this subsection. Effective December 31, 2024, the  
560 members of a unit-owner-controlled association that must obtain  
561 a structural integrity reserve study may not determine to

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562 provide no reserves or less reserves than required by this  
563 subsection for items listed in paragraph (g), except that  
564 members of an association operating a multicondominium may  
565 determine to provide no reserves or less reserves than required  
566 by this subsection if such multicondominium uses an alternative  
567 funding method approved by the division.

568 b. Before turnover of control of an association by a  
569 developer to unit owners other than a developer under s.  
570 718.301, the developer-controlled association may not vote to  
571 waive the reserves or reduce funding of the reserves. If a  
572 meeting of the unit owners has been called to determine whether  
573 to waive or reduce the funding of reserves and no such result is  
574 achieved or a quorum is not attained, the reserves included in  
575 the budget shall go into effect. After the turnover, the  
576 developer may vote its voting interest to waive or reduce the  
577 funding of reserves.

578 3. Reserve funds and any interest accruing thereon shall  
579 remain in the reserve account or accounts, and may be used only  
580 for authorized reserve expenditures unless their use for other  
581 purposes is approved in advance by a majority vote at a duly  
582 called meeting of the association. Before turnover of control of  
583 an association by a developer to unit owners other than the  
584 developer pursuant to s. 718.301, the developer-controlled  
585 association may not vote to use reserves for purposes other than  
586 those for which they were intended. Effective December 31, 2024,

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587 members of a unit-owner-controlled association that must obtain  
588 a structural integrity reserve study may not vote to use reserve  
589 funds, or any interest accruing thereon, ~~that are reserved for~~  
590 ~~items listed in paragraph (g)~~ for any other purpose other than  
591 the replacement or deferred maintenance costs of the components  
592 listed in paragraph (g) their intended purpose.

593 4. The only voting interests that are eligible to vote on  
594 questions that involve waiving or reducing the funding of  
595 reserves, or using existing reserve funds for purposes other  
596 than purposes for which the reserves were intended, are the  
597 voting interests of the units subject to assessment to fund the  
598 reserves in question. Proxy questions relating to waiving or  
599 reducing the funding of reserves or using existing reserve funds  
600 for purposes other than purposes for which the reserves were  
601 intended must contain the following statement in capitalized,  
602 bold letters in a font size larger than any other used on the  
603 face of the proxy ballot: WAIVING OF RESERVES, IN WHOLE OR IN  
604 PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY  
605 RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED  
606 SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

607 (g) *Structural integrity reserve study.*—

608 1. A residential or mixed-use condominium ~~An~~ association  
609 must have a structural integrity reserve study completed at  
610 least every 10 years after the condominium's creation for each  
611 building with at least one residential unit on the condominium

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612 property that is three stories or higher in height as determined  
613 by the Florida Building Code which includes, at a minimum, a  
614 study of the following items as related to the structural  
615 integrity and safety of the building:

616 a. Roof.

617 b. Structure, including load-bearing walls and ~~or~~ other  
618 primary structural members and primary structural systems as  
619 those terms are defined in s. 627.706.

620 c. ~~Floor.~~

621 d. ~~Foundation.~~

622 e. ~~Fireproofing and fire protection systems.~~

623 ~~d.f.~~ Plumbing.

624 ~~e.g.~~ Electrical systems.

625 ~~f.h.~~ Waterproofing and exterior painting.

626 ~~g.i.~~ Windows and exterior doors.

627 ~~h.j.~~ Any other item that has a deferred maintenance  
628 expense or replacement cost that exceeds \$10,000 and the failure  
629 to replace or maintain such item negatively affects the items  
630 listed in sub-subparagraphs a.-g. ~~sub-subparagraphs a.-i.~~, as  
631 determined by the ~~licensed engineer or architect performing the~~  
632 visual inspection portion of the structural integrity reserve  
633 study.

634 2. A structural integrity reserve study is based on a  
635 visual inspection of the condominium property. A structural  
636 integrity reserve study may be performed by any person qualified

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637 to perform such study. However, the visual inspection portion of  
638 the structural integrity reserve study must be performed or  
639 verified by an engineer licensed under chapter 471 or an  
640 architect licensed under chapter 481, or performed by a person  
641 certified as a reserve specialist or professional reserve  
642 analyst by the Community Associations Institute or the  
643 Association of Professional Reserve Analysts.

644 3. At a minimum, a structural integrity reserve study must  
645 identify each item of the condominium property being visually  
646 inspected, state the estimated remaining useful life and the  
647 estimated replacement cost or deferred maintenance expense of  
648 each item of the condominium property being visually inspected,  
649 and provide a reserve funding schedule with a recommended annual  
650 reserve amount that achieves the estimated replacement cost or  
651 deferred maintenance expense of each item of condominium  
652 property being visually inspected by the end of the estimated  
653 remaining useful life of the item. The structural integrity  
654 reserve study may recommend that reserves do not need to be  
655 maintained for any item for which an estimate of useful life and  
656 an estimate of replacement cost cannot be determined, or the  
657 study may recommend a deferred maintenance expense amount for  
658 such item. The structural integrity reserve study may recommend  
659 that reserves for replacement costs do not need to be maintained  
660 for any item with an estimated remaining useful life of greater

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661 than 25 years, or the study may recommend a deferred maintenance  
662 expense amount for such item.

663 4. This paragraph does not apply to buildings less than  
664 three stories in height; single-family, two-family, or three-  
665 family dwellings with three or fewer habitable stories above  
666 ground.

667 5. Before a developer turns over control of an association  
668 to unit owners other than the developer, the developer must have  
669 a structural integrity reserve study completed for each building  
670 on the condominium property that is three stories or higher in  
671 height.

672 ~~6.3.~~ Associations existing on or before July 1, 2022,  
673 which are controlled by unit owners other than the developer,  
674 must have a structural integrity reserve study completed by  
675 December 31, 2024, for each building on the condominium property  
676 that is three stories or higher in height. An association that  
677 is required to complete a milestone inspection in accordance  
678 with s. 553.899 on or before December 31, 2026, may complete the  
679 structural integrity reserve study simultaneously with the  
680 milestone inspection. In no event may the structural integrity  
681 reserve study be completed after December 31, 2026.

682 7. If the milestone inspection required by s. 553.899, or  
683 an inspection completed for a similar local requirement, was  
684 performed within the past 5 years and meets the requirements of  
685 this paragraph, such inspection may be used in place of the

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686 visual inspection portion of the structural integrity reserve  
687 study.

688 ~~8.4.~~ If the officers or directors of an association fail  
689 ~~fails~~ to complete a structural integrity reserve study pursuant  
690 to this paragraph, such failure is a breach of an officer's and  
691 director's fiduciary relationship to the unit owners under s.  
692 718.111(1).

693 (h) *Mandatory milestone inspections.*—If an association is  
694 required to have a milestone inspection performed pursuant to s.  
695 553.899, the association must arrange for the milestone  
696 inspection to be performed and is responsible for ensuring  
697 compliance with the requirements of s. 553.899. The association  
698 is responsible for all costs associated with the milestone  
699 inspection for to the portions of the building which the  
700 association is responsible for maintaining under the governing  
701 documents of the association. If the officers or directors of an  
702 association willfully and knowingly fail to have a milestone  
703 inspection performed pursuant to s. 553.899, such failure is a  
704 breach of the officers' and directors' fiduciary relationship to  
705 the unit owners under s. 718.111(1) (a). Within 14 days after  
706 receipt of a written notice from the local enforcement agency  
707 that a milestone inspection is required, the association must  
708 notify the unit owners of the required milestone inspection and  
709 provide the date by which the milestone inspection must be  
710 completed. Such notice may be given by electronic submission to

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711 unit owners who consent to receive notice by electronic  
712 submission or by posting on the association's website. Within 45  
713 days after receiving ~~Upon completion of~~ a phase one or phase two  
714 milestone inspection ~~and receipt of the inspector-prepared~~  
715 ~~summary of the inspection~~ report from the architect or engineer  
716 who performed the inspection, the association must distribute a  
717 copy of the inspector-prepared summary of the inspection report  
718 to each unit owner, regardless of the findings or  
719 recommendations in the report, by United States mail or personal  
720 delivery at the mailing address, property address, or any other  
721 address of the owner provided to fulfill the association's  
722 notice requirements under this chapter and by electronic  
723 transmission to the e-mail address or facsimile number provided  
724 to fulfill the association's notice requirements to unit owners  
725 who previously consented to receive notice by electronic  
726 transmission; must post a copy of the inspector-prepared summary  
727 in a conspicuous place on the condominium property; and must  
728 publish the full report and inspector-prepared summary on the  
729 association's website, if the association is required to have a  
730 website.

731 Section 7. Effective July 1, 2027, subsection (5) of  
732 section 718.1255, Florida Statutes, is amended, and paragraph  
733 (d) is added to subsection (1) of that section, to read:

734 718.1255 Alternative dispute resolution; mediation;  
735 nonbinding arbitration; applicability.-

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736 (1) DEFINITIONS.—As used in this section, the term  
737 "dispute" means any disagreement between two or more parties  
738 that involves:

739 (d) The failure of a board of administration, when  
740 required by this chapter or an association document, to:

741 1. Obtain the milestone inspection required under s.  
742 553.899.

743 2. Obtain a structural integrity reserve study required  
744 under s. 718.112(2)(g).

745 3. Fund reserves as required for an item identified in s.  
746 718.112(2)(g).

747 4. Make or provide necessary maintenance or repairs of  
748 condominium property recommended by a milestone inspection or a  
749 structural integrity reserve study.

750

751 "Dispute" does not include any disagreement that primarily  
752 involves: title to any unit or common element; the  
753 interpretation or enforcement of any warranty; the levy of a fee  
754 or assessment, or the collection of an assessment levied against  
755 a party; the eviction or other removal of a tenant from a unit;  
756 alleged breaches of fiduciary duty by one or more directors; or  
757 claims for damages to a unit based upon the alleged failure of  
758 the association to maintain the common elements or condominium  
759 property.

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760 (5) PRESUIT MEDIATION.—In lieu of the initiation of  
761 nonbinding arbitration as provided in subsections (1)–(4), a  
762 party may submit a dispute to presuit mediation in accordance  
763 with s. 720.311; however, election and recall disputes are not  
764 eligible for mediation and such disputes must be arbitrated by  
765 the division or filed in a court of competent jurisdiction.  
766 Disputes identified in paragraph (1)(d) are not subject to  
767 nonbinding arbitration under subsection (4) and must be  
768 submitted to presuit mediation in accordance with s. 720.311.

769 Section 8. Subsection (1) of section 718.113, Florida  
770 Statutes, is amended to read:

771 718.113 Maintenance; limitation upon improvement; display  
772 of flag; hurricane shutters and protection; display of religious  
773 decorations.—

774 (1) Maintenance of the common elements is the  
775 responsibility of the association, except for any maintenance  
776 responsibility for limited common elements assigned to the unit  
777 owner by the declaration. The association shall provide for the  
778 maintenance, repair, and replacement of the condominium property  
779 for which it bears responsibility pursuant to the declaration of  
780 condominium. After turnover of control of the association to the  
781 unit owners, the association must perform any required  
782 maintenance identified by the developer pursuant to s.  
783 718.301(4)(p) and (q) until the association obtains new  
784 maintenance protocols from a licensed professional engineer or

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785 architect or a person certified as a reserve specialist or  
786 professional reserve analyst by the Community Associations  
787 Institute or the Association of Professional Reserve Analysts.  
788 The declaration may provide that certain limited common elements  
789 shall be maintained by those entitled to use the limited common  
790 elements or that the association shall provide the maintenance,  
791 either as a common expense or with the cost shared only by those  
792 entitled to use the limited common elements. If the maintenance  
793 is to be by the association at the expense of only those  
794 entitled to use the limited common elements, the declaration  
795 shall describe in detail the method of apportioning such costs  
796 among those entitled to use the limited common elements, and the  
797 association may use the provisions of s. 718.116 to enforce  
798 payment of the shares of such costs by the unit owners entitled  
799 to use the limited common elements.

800 Section 9. Present paragraphs (q) and (r) of subsection  
801 (4) of section 718.301, Florida Statutes, are redesignated as  
802 paragraphs (r) and (s), respectively, a new paragraph (q) is  
803 added to that subsection, and paragraph (p) of that subsection  
804 is amended, to read:

805 718.301 Transfer of association control; claims of defect  
806 by association.—

807 (4) At the time that unit owners other than the developer  
808 elect a majority of the members of the board of administration  
809 of an association, the developer shall relinquish control of the

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810 association, and the unit owners shall accept control.  
811 Simultaneously, or for the purposes of paragraph (c) not more  
812 than 90 days thereafter, the developer shall deliver to the  
813 association, at the developer's expense, all property of the  
814 unit owners and of the association which is held or controlled  
815 by the developer, including, but not limited to, the following  
816 items, if applicable, as to each condominium operated by the  
817 association:

818 (p) Notwithstanding when the certificate of occupancy was  
819 issued or the height of the building, a structural integrity  
820 reserve study ~~a milestone inspection report~~ in compliance with  
821 s. 718.112(2)(g) ~~s. 553.899~~ included in the official records,  
822 under seal of an architect or engineer authorized to practice in  
823 this state or a person certified as a reserve specialist or  
824 professional reserve analyst by the Community Associations  
825 Institute or the Association of Professional Reserve Analysts,  
826 and attesting to required maintenance, condition, useful life,  
827 and replacement costs of the following applicable condominium  
828 property comprising a turnover inspection report:

- 829 1. Roof.
- 830 2. Structure, including load-bearing walls and primary  
831 structural members and primary structural systems as those terms  
832 are defined in s. 627.706.
- 833 3. Fireproofing and fire protection systems.
- 834 4. Plumbing Elevators.

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- 835           5. Electrical systems ~~Heating and cooling systems.~~  
836           6. Waterproofing and exterior painting ~~Plumbing.~~  
837           7. Windows and exterior doors ~~Electrical systems.~~  
838           8. ~~Swimming pool or spa and equipment.~~  
839           9. ~~Seawalls.~~  
840           10. ~~Pavement and parking areas.~~  
841           11. ~~Drainage systems.~~  
842           12. ~~Painting.~~  
843           13. ~~Irrigation systems.~~  
844           14. ~~Waterproofing.~~

845           (g) Notwithstanding when the certificate of occupancy was  
846 issued or the height of the building, a turnover inspection  
847 report included in the official records, under seal of an  
848 architect or engineer authorized to practice in this state or a  
849 person certified as a reserve specialist or professional reserve  
850 analyst by the Community Associations Institute or the  
851 Association of Professional Reserve Analysts, and attesting to  
852 required maintenance, condition, useful life, and replacement  
853 costs of the following applicable condominium property  
854 comprising a turnover inspection report:

- 855           1. Elevators.  
856           2. Heating and cooling systems.  
857           3. Swimming pool or spa and equipment.  
858           4. Seawalls.  
859           5. Pavement and parking areas.

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860           6. Drainage systems.

861           7. Irrigation systems.

862           Section 10. Paragraph (b) of subsection (1) and paragraph  
863 (a) of subsection (2) of section 718.503, Florida Statutes, are  
864 amended, and paragraph (d) is added to subsection (1) and  
865 paragraph (e) is added to subsection (2) of that section, to  
866 read:

867           718.503 Developer disclosure prior to sale; nondeveloper  
868 unit owner disclosure prior to sale; voidability.—

869           (1) DEVELOPER DISCLOSURE.—

870           (b) *Copies of documents to be furnished to prospective*  
871 *buyer or lessee.*—Until such time as the developer has furnished  
872 the documents listed below to a person who has entered into a  
873 contract to purchase a residential unit or lease it for more  
874 than 5 years, the contract may be voided by that person,  
875 entitling the person to a refund of any deposit together with  
876 interest thereon as provided in s. 718.202. The contract may be  
877 terminated by written notice from the proposed buyer or lessee  
878 delivered to the developer within 15 days after the buyer or  
879 lessee receives all of the documents required by this section.  
880 The developer may not close for 15 days after the execution of  
881 the agreement and delivery of the documents to the buyer as  
882 evidenced by a signed receipt for documents unless the buyer is  
883 informed in the 15-day voidability period and agrees to close  
884 before the expiration of the 15 days. The developer shall retain

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885 in his or her records a separate agreement signed by the buyer  
886 as proof of the buyer's agreement to close before the expiration  
887 of the voidability period. The developer must retain such proof  
888 for a period of 5 years after the date of the closing of the  
889 transaction. The documents to be delivered to the prospective  
890 buyer are the prospectus or disclosure statement with all  
891 exhibits, if the development is subject to s. 718.504, or, if  
892 not, then copies of the following which are applicable:

893 1. The question and answer sheet described in s. 718.504,  
894 and declaration of condominium, or the proposed declaration if  
895 the declaration has not been recorded, which shall include the  
896 certificate of a surveyor approximately representing the  
897 locations required by s. 718.104.

898 2. The documents creating the association.

899 3. The bylaws.

900 4. The ground lease or other underlying lease of the  
901 condominium.

902 5. The management contract, maintenance contract, and  
903 other contracts for management of the association and operation  
904 of the condominium and facilities used by the unit owners having  
905 a service term in excess of 1 year, and any management contracts  
906 that are renewable.

907 6. The estimated operating budget for the condominium and  
908 a schedule of expenses for each type of unit, including fees  
909 assessed pursuant to s. 718.113(1) for the maintenance of

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910 limited common elements where such costs are shared only by  
911 those entitled to use the limited common elements.

912 7. The lease of recreational and other facilities that  
913 will be used only by unit owners of the subject condominium.

914 8. The lease of recreational and other common facilities  
915 that will be used by unit owners in common with unit owners of  
916 other condominiums.

917 9. The form of unit lease if the offer is of a leasehold.

918 10. Any declaration of servitude of properties serving the  
919 condominium but not owned by unit owners or leased to them or  
920 the association.

921 11. If the development is to be built in phases or if the  
922 association is to manage more than one condominium, a  
923 description of the plan of phase development or the arrangements  
924 for the association to manage two or more condominiums.

925 12. If the condominium is a conversion of existing  
926 improvements, the statements and disclosure required by s.  
927 718.616.

928 13. The form of agreement for sale or lease of units.

929 14. A copy of the floor plan of the unit and the plot plan  
930 showing the location of the residential buildings and the  
931 recreation and other common areas.

932 15. A copy of all covenants and restrictions that will  
933 affect the use of the property and are not contained in the  
934 foregoing.

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935 16. If the developer is required by state or local  
936 authorities to obtain acceptance or approval of any dock or  
937 marina facilities intended to serve the condominium, a copy of  
938 any such acceptance or approval acquired by the time of filing  
939 with the division under s. 718.502(1), or a statement that such  
940 acceptance or approval has not been acquired or received.

941 17. Evidence demonstrating that the developer has an  
942 ownership, leasehold, or contractual interest in the land upon  
943 which the condominium is to be developed.

944 18. A copy of the inspector-prepared summary of the  
945 milestone inspection report as described in s. 553.899, or a  
946 statement in conspicuous type indicating that the required  
947 milestone inspection described in s. 553.899 has not been  
948 completed or that a milestone inspection is not required, as  
949 applicable ss. 553.899 and 718.301(4) (p).

950 19. A copy of the ~~association's~~ most recent structural  
951 integrity reserve study, or a statement in conspicuous type  
952 indicating that the association has not completed a required  
953 structural integrity reserve study has not been completed or  
954 that a structural integrity reserve study is not required, as  
955 applicable.

956 20. A copy of the turnover inspection report described in  
957 s. 718.301(4) (p) and (q) or a statement in conspicuous type  
958 indicating that a turnover inspection report has not been  
959 completed, as applicable.

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960 (d) Milestone inspection, turnover inspection report, or  
961 structural integrity reserve study.—If the association is  
962 required to have completed a milestone inspection as described  
963 in s. 553.899, a turnover inspection report for a turnover  
964 inspection performed on or after July 1, 2023, or a structural  
965 integrity reserve study, and the association has not completed  
966 the milestone inspection, the turnover inspection report, or the  
967 structural integrity reserve study, each contract entered into  
968 after December 31, 2024, for the sale of a residential unit  
969 shall contain in conspicuous type a statement indicating that  
970 the association is required to have a milestone inspection, a  
971 turnover inspection report, or a structural integrity reserve  
972 study and has not completed such inspection, report, or study,  
973 as appropriate. If the association is not required to have a  
974 milestone inspection as described in s. 553.899 or a structural  
975 integrity reserve study, each contract entered into after  
976 December 31, 2024, for the sale of a residential unit shall  
977 contain in conspicuous type a statement indicating that the  
978 association is not required to have a milestone inspection or a  
979 structural integrity reserve study, as appropriate. If the  
980 association has completed a milestone inspection as described in  
981 s. 553.899, a turnover inspection report for a turnover  
982 inspection performed on or after July 1, 2023, or a structural  
983 integrity reserve study, each contract entered into after

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984 December 31, 2024, for the sale of a residential unit shall  
985 contain in conspicuous type:

986 1. A clause which states: THE BUYER HEREBY ACKNOWLEDGES  
987 THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-  
988 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
989 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
990 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
991 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
992 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
993 RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND  
994 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 15  
995 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO  
996 EXECUTION OF THIS CONTRACT; and

997 2. A clause which states: THIS AGREEMENT IS VOIDABLE BY  
998 BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO  
999 CANCEL WITHIN 15 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL  
1000 HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE  
1001 BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-  
1002 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1003 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1004 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1005 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1006 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1007 RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND  
1008 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED

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1009 WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER  
1010 MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15  
1011 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER  
1012 THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED  
1013 SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN  
1014 SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER  
1015 INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q),  
1016 FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT  
1017 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS  
1018 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF REQUESTED IN  
1019 WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT  
1020 CLOSING.

1021  
1022 A contract that does not conform to the requirements of this  
1023 paragraph is voidable at the option of the purchaser prior to  
1024 closing.

1025 (2) NONDEVELOPER DISCLOSURE.—

1026 (a) Each unit owner who is not a developer as defined by  
1027 this chapter must comply with this subsection before the sale of  
1028 his or her unit. Each prospective purchaser who has entered into  
1029 a contract for the purchase of a condominium unit is entitled,  
1030 at the seller's expense, to a current copy of all of the  
1031 following:

- 1032 1. The declaration of condominium.
- 1033 2. Articles of incorporation of the association.

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- 1034 3. Bylaws and rules of the association.
- 1035 4. Financial information required by s. 718.111.
- 1036 5. A copy of the inspector-prepared summary of the
- 1037 milestone inspection report as described in s. 553.899 ~~ss.~~
- 1038 ~~553.899 and 718.301(4)(p)~~, if applicable.
- 1039 6. The association's most recent structural integrity
- 1040 reserve study or a statement that the association has not
- 1041 completed a structural integrity reserve study.
- 1042 7. A copy of the inspection report described in s.
- 1043 718.301(4)(p) and (q) for a turnover inspection performed on or
- 1044 after July 1, 2023.
- 1045 8. The document entitled "Frequently Asked Questions and
- 1046 Answers" required by s. 718.504.
- 1047 (e) If the association is required to have completed a
- 1048 milestone inspection as described in s. 553.899, a turnover
- 1049 inspection report for a turnover inspection performed on or
- 1050 after July 1, 2023, or a structural integrity reserve study, and
- 1051 the association has not completed the milestone inspection, the
- 1052 turnover inspection report, or the structural integrity reserve
- 1053 study, each contract entered into after December 31, 2024, for
- 1054 the sale of a residential unit shall contain in conspicuous type
- 1055 a statement indicating that the association is required to have
- 1056 a milestone inspection, a turnover inspection report, or a
- 1057 structural integrity reserve study and has not completed such
- 1058 inspection, report, or study, as appropriate. If the association

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1059 is not required to have a milestone inspection as described in  
1060 s. 553.899 or a structural integrity reserve study, each  
1061 contract entered into after December 31, 2024, for the sale of a  
1062 residential unit shall contain in conspicuous type a statement  
1063 indicating that the association is not required to have a  
1064 milestone inspection or a structural integrity reserve study, as  
1065 appropriate. If the association has completed a milestone  
1066 inspection as described in s. 553.899, a turnover inspection  
1067 report for a turnover inspection performed on or after July 1,  
1068 2023, or a structural integrity reserve study, each contract  
1069 entered into after December 31, 2024, for the resale of a  
1070 residential unit shall contain in conspicuous type:

1071 1. A clause which states: THE BUYER HEREBY ACKNOWLEDGES  
1072 THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-  
1073 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1074 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1075 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1076 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1077 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1078 RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND  
1079 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 3  
1080 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO  
1081 EXECUTION OF THIS CONTRACT; and

1082 2. A clause which states: THIS AGREEMENT IS VOIDABLE BY  
1083 BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO

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1084 CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL  
1085 HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE  
1086 BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-  
1087 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1088 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1089 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1090 718.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1091 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1092 RESERVE STUDY DESCRIBED IN SECTIONS 718.103(26) AND  
1093 718.112(2)(g), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED  
1094 WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER  
1095 MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3  
1096 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER  
1097 THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED  
1098 SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN  
1099 SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER  
1100 INSPECTION REPORT DESCRIBED IN SECTION 718.301(4)(p) AND (q),  
1101 FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT  
1102 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS  
1103 718.103(26) AND 718.112(2)(g), FLORIDA STATUTES, IF REQUESTED IN  
1104 WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT  
1105 CLOSING.  
1106

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1107 A contract that does not conform to the requirements of this  
1108 paragraph is voidable at the option of the purchaser prior to  
1109 closing.

1110 Section 11. Paragraph (a) of subsection (7) and paragraph  
1111 (c) of subsection (21) of section 718.504, Florida Statutes, are  
1112 amended to read:

1113 718.504 Prospectus or offering circular.—Every developer  
1114 of a residential condominium which contains more than 20  
1115 residential units, or which is part of a group of residential  
1116 condominiums which will be served by property to be used in  
1117 common by unit owners of more than 20 residential units, shall  
1118 prepare a prospectus or offering circular and file it with the  
1119 Division of Florida Condominiums, Timeshares, and Mobile Homes  
1120 prior to entering into an enforceable contract of purchase and  
1121 sale of any unit or lease of a unit for more than 5 years and  
1122 shall furnish a copy of the prospectus or offering circular to  
1123 each buyer. In addition to the prospectus or offering circular,  
1124 each buyer shall be furnished a separate page entitled  
1125 "Frequently Asked Questions and Answers," which shall be in  
1126 accordance with a format approved by the division and a copy of  
1127 the financial information required by s. 718.111. This page  
1128 shall, in readable language, inform prospective purchasers  
1129 regarding their voting rights and unit use restrictions,  
1130 including restrictions on the leasing of a unit; shall indicate  
1131 whether and in what amount the unit owners or the association is

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1132 obligated to pay rent or land use fees for recreational or other  
1133 commonly used facilities; shall contain a statement identifying  
1134 that amount of assessment which, pursuant to the budget, would  
1135 be levied upon each unit type, exclusive of any special  
1136 assessments, and which shall further identify the basis upon  
1137 which assessments are levied, whether monthly, quarterly, or  
1138 otherwise; shall state and identify any court cases in which the  
1139 association is currently a party of record in which the  
1140 association may face liability in excess of \$100,000; and which  
1141 shall further state whether membership in a recreational  
1142 facilities association is mandatory, and if so, shall identify  
1143 the fees currently charged per unit type. The division shall by  
1144 rule require such other disclosure as in its judgment will  
1145 assist prospective purchasers. The prospectus or offering  
1146 circular may include more than one condominium, although not all  
1147 such units are being offered for sale as of the date of the  
1148 prospectus or offering circular. The prospectus or offering  
1149 circular must contain the following information:

1150 (7) A description of the recreational and other facilities  
1151 that will be used in common with other condominiums, community  
1152 associations, or planned developments which require the payment  
1153 of the maintenance and expenses of such facilities, directly or  
1154 indirectly, by the unit owners. The description shall include,  
1155 but not be limited to, the following:

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1156 (a) Each building and facility committed to be built and a  
1157 summary description of the structural integrity of each building  
1158 for which reserves are required pursuant to s. 718.112(2)(g).

1159  
1160 Descriptions shall include location, areas, capacities, numbers,  
1161 volumes, or sizes and may be stated as approximations or  
1162 minimums.

1163 (21) An estimated operating budget for the condominium and  
1164 the association, and a schedule of the unit owner's expenses  
1165 shall be attached as an exhibit and shall contain the following  
1166 information:

1167 (c) The estimated items of expenses of the condominium and  
1168 the association, except as excluded under paragraph (b),  
1169 including, but not limited to, the following items, which shall  
1170 be stated as an association expense collectible by assessments  
1171 or as unit owners' expenses payable to persons other than the  
1172 association:

1173 1. Expenses for the association and condominium:

1174 a. Administration of the association.

1175 b. Management fees.

1176 c. Maintenance.

1177 d. Rent for recreational and other commonly used  
1178 facilities.

1179 e. Taxes upon association property.

1180 f. Taxes upon leased areas.

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- 1181 g. Insurance.
- 1182 h. Security provisions.
- 1183 i. Other expenses.
- 1184 j. Operating capital.
- 1185 k. Reserves for all applicable items referenced in s.
- 1186 718.112(2)(g).
- 1187 1. Fees payable to the division.
- 1188 2. Expenses for a unit owner:
- 1189 a. Rent for the unit, if subject to a lease.
- 1190 b. Rent payable by the unit owner directly to the lessor
- 1191 or agent under any recreational lease or lease for the use of
- 1192 commonly used facilities, which use and payment is a mandatory
- 1193 condition of ownership and is not included in the common expense
- 1194 or assessments for common maintenance paid by the unit owners to
- 1195 the association.
- 1196 Section 12. Subsection (24) of section 719.103, Florida
- 1197 Statutes, is amended to read:
- 1198 719.103 Definitions.—As used in this chapter:
- 1199 (24) "Structural integrity reserve study" means a study of
- 1200 the reserve funds required for future major repairs and
- 1201 replacement of the cooperative property performed as required
- 1202 under s. 719.106(1)(k) common areas based on a visual inspection
- 1203 ~~of the common areas. A structural integrity reserve study may be~~
- 1204 ~~performed by any person qualified to perform such study.~~
- 1205 ~~However, the visual inspection portion of the structural~~

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1206 ~~integrity reserve study must be performed by an engineer~~  
1207 ~~licensed under chapter 471 or an architect licensed under~~  
1208 ~~chapter 481. At a minimum, a structural integrity reserve study~~  
1209 ~~must identify the common areas being visually inspected, state~~  
1210 ~~the estimated remaining useful life and the estimated~~  
1211 ~~replacement cost or deferred maintenance expense of the common~~  
1212 ~~areas being visually inspected, and provide a recommended annual~~  
1213 ~~reserve amount that achieves the estimated replacement cost or~~  
1214 ~~deferred maintenance expense of each common area being visually~~  
1215 ~~inspected by the end of the estimated remaining useful life of~~  
1216 ~~each common area.~~

1217 Section 13. Present subsections (5) through (11) of  
1218 section 719.104, Florida Statutes, are redesignated as  
1219 subsections (6) through (12), respectively, a new subsection (5)  
1220 is added to that section, and paragraph (c) of subsection (2) of  
1221 that section is amended, to read:

1222 719.104 Cooperatives; access to units; records; financial  
1223 reports; assessments; purchase of leases.-

1224 (2) OFFICIAL RECORDS.-

1225 (c) The official records of the association are open to  
1226 inspection by any association member and any person authorized  
1227 by an association member as a ~~or the authorized~~ representative  
1228 of such member at all reasonable times. The right to inspect the  
1229 records includes the right to make or obtain copies, at the  
1230 reasonable expense, if any, of the association member and of the

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1231 person authorized by the association member as a representative  
1232 of such member. A renter of a unit has a right to inspect and  
1233 copy only the association's bylaws and rules and the inspection  
1234 reports described in ss. 553.899 and 719.301(4) (p). The  
1235 association may adopt reasonable rules regarding the frequency,  
1236 time, location, notice, and manner of record inspections and  
1237 copying, but may not require a member to demonstrate any purpose  
1238 or state any reason for the inspection. The failure of an  
1239 association to provide the records within 10 working days after  
1240 receipt of a written request creates a rebuttable presumption  
1241 that the association willfully failed to comply with this  
1242 paragraph. A member who is denied access to official records is  
1243 entitled to the actual damages or minimum damages for the  
1244 association's willful failure to comply. The minimum damages are  
1245 \$50 per calendar day for up to 10 days, beginning on the 11th  
1246 working day after receipt of the written request. The failure to  
1247 permit inspection entitles any person prevailing in an  
1248 enforcement action to recover reasonable attorney fees from the  
1249 person in control of the records who, directly or indirectly,  
1250 knowingly denied access to the records. Any person who knowingly  
1251 or intentionally defaces or destroys accounting records that are  
1252 required by this chapter to be maintained during the period for  
1253 which such records are required to be maintained, or who  
1254 knowingly or intentionally fails to create or maintain  
1255 accounting records that are required to be created or

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1256 maintained, with the intent of causing harm to the association  
1257 or one or more of its members, is personally subject to a civil  
1258 penalty under s. 719.501(1)(d). The association shall maintain  
1259 an adequate number of copies of the declaration, articles of  
1260 incorporation, bylaws, and rules, and all amendments to each of  
1261 the foregoing, as well as the question and answer sheet as  
1262 described in s. 719.504 and year-end financial information  
1263 required by the department, on the cooperative property to  
1264 ensure their availability to members and prospective purchasers,  
1265 and may charge its actual costs for preparing and furnishing  
1266 these documents to those requesting the same. An association  
1267 shall allow a member or his or her authorized representative to  
1268 use a portable device, including a smartphone, tablet, portable  
1269 scanner, or any other technology capable of scanning or taking  
1270 photographs, to make an electronic copy of the official records  
1271 in lieu of the association providing the member or his or her  
1272 authorized representative with a copy of such records. The  
1273 association may not charge a member or his or her authorized  
1274 representative for the use of a portable device. Notwithstanding  
1275 this paragraph, the following records shall not be accessible to  
1276 members:

1277 1. Any record protected by the lawyer-client privilege as  
1278 described in s. 90.502 and any record protected by the work-  
1279 product privilege, including any record prepared by an  
1280 association attorney or prepared at the attorney's express

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1281 direction which reflects a mental impression, conclusion,  
1282 litigation strategy, or legal theory of the attorney or the  
1283 association, and which was prepared exclusively for civil or  
1284 criminal litigation or for adversarial administrative  
1285 proceedings, or which was prepared in anticipation of such  
1286 litigation or proceedings until the conclusion of the litigation  
1287 or proceedings.

1288 2. Information obtained by an association in connection  
1289 with the approval of the lease, sale, or other transfer of a  
1290 unit.

1291 3. Personnel records of association or management company  
1292 employees, including, but not limited to, disciplinary, payroll,  
1293 health, and insurance records. For purposes of this  
1294 subparagraph, the term "personnel records" does not include  
1295 written employment agreements with an association employee or  
1296 management company, or budgetary or financial records that  
1297 indicate the compensation paid to an association employee.

1298 4. Medical records of unit owners.

1299 5. Social security numbers, driver license numbers, credit  
1300 card numbers, e-mail addresses, telephone numbers, facsimile  
1301 numbers, emergency contact information, addresses of a unit  
1302 owner other than as provided to fulfill the association's notice  
1303 requirements, and other personal identifying information of any  
1304 person, excluding the person's name, unit designation, mailing  
1305 address, property address, and any address, e-mail address, or

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1306 facsimile number provided to the association to fulfill the  
1307 association's notice requirements. Notwithstanding the  
1308 restrictions in this subparagraph, an association may print and  
1309 distribute to unit owners a directory containing the name, unit  
1310 address, and all telephone numbers of each unit owner. However,  
1311 an owner may exclude his or her telephone numbers from the  
1312 directory by so requesting in writing to the association. An  
1313 owner may consent in writing to the disclosure of other contact  
1314 information described in this subparagraph. The association is  
1315 not liable for the inadvertent disclosure of information that is  
1316 protected under this subparagraph if the information is included  
1317 in an official record of the association and is voluntarily  
1318 provided by an owner and not requested by the association.

1319 6. Electronic security measures that are used by the  
1320 association to safeguard data, including passwords.

1321 7. The software and operating system used by the  
1322 association which allow the manipulation of data, even if the  
1323 owner owns a copy of the same software used by the association.  
1324 The data is part of the official records of the association.

1325 8. All affirmative acknowledgments made pursuant to s.  
1326 719.108(3)(b)3.

1327 (5) MAINTENANCE.—Maintenance of the common elements is the  
1328 responsibility of the association, except for any maintenance  
1329 responsibility for limited common elements assigned to the unit  
1330 owner by the declaration. The association shall provide for the

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1331 maintenance, repair, and replacement of the cooperative property  
1332 for which it bears responsibility pursuant to the declaration of  
1333 cooperative. After turnover of control of the association to the  
1334 unit owners, the association must perform any required  
1335 maintenance identified by the developer pursuant to s.  
1336 719.301(4)(p) and (q) until the association obtains new  
1337 maintenance protocols from a licensed professional engineer or  
1338 architect or a person certified as a reserve specialist or  
1339 professional reserve analyst by the Community Associations  
1340 Institute or the Association of Professional Reserve Analysts.  
1341 The declaration may provide that certain limited common elements  
1342 shall be maintained by those entitled to use the limited common  
1343 elements or that the association shall provide the maintenance,  
1344 either as a common expense or with the cost shared only by those  
1345 entitled to use the limited common elements. If the maintenance  
1346 is to be by the association at the expense of only those  
1347 entitled to use the limited common elements, the declaration  
1348 shall describe in detail the method of apportioning such costs  
1349 among those entitled to use the limited common elements, and the  
1350 association may use the provisions of s. 719.108 to enforce  
1351 payment of the shares of such costs by the unit owners entitled  
1352 to use the limited common elements.

1353 Section 14. Paragraphs (e), (j), (k), and (l) of  
1354 subsection (1) of section 719.106, Florida Statutes, are amended  
1355 to read:

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1356 719.106 Bylaws; cooperative ownership.—

1357 (1) MANDATORY PROVISIONS.—The bylaws or other cooperative  
1358 documents shall provide for the following, and if they do not,  
1359 they shall be deemed to include the following:

1360 (e) *Budget procedures.*—

1361 1. The board of administration shall mail, hand deliver,  
1362 or electronically transmit to each unit owner at the address  
1363 last furnished to the association, a meeting notice and copies  
1364 of the proposed annual budget of common expenses to the unit  
1365 owners not less than 14 days prior to the meeting at which the  
1366 budget will be considered. Evidence of compliance with this 14-  
1367 day notice must be made by an affidavit executed by an officer  
1368 of the association or the manager or other person providing  
1369 notice of the meeting and filed among the official records of  
1370 the association. The meeting must be open to the unit owners.

1371 2. If an adopted budget requires assessment against the  
1372 unit owners in any fiscal or calendar year which exceeds 115  
1373 percent of the assessments for the preceding year, the board  
1374 upon written application of 10 percent of the voting interests  
1375 to the board, shall call a special meeting of the unit owners  
1376 within 30 days, upon not less than 10 days' written notice to  
1377 each unit owner. At the special meeting, unit owners shall  
1378 consider and enact a budget. Unless the bylaws require a larger  
1379 vote, the adoption of the budget requires a vote of not less  
1380 than a majority of all the voting interests.

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1381           3. The board of administration may, in any event, propose  
1382 a budget to the unit owners at a meeting of members or by  
1383 writing, and if the budget or proposed budget is approved by the  
1384 unit owners at the meeting or by a majority of all voting  
1385 interests in writing, the budget is adopted. If a meeting of the  
1386 unit owners has been called and a quorum is not attained or a  
1387 substitute budget is not adopted by the unit owners, the budget  
1388 adopted by the board of directors goes into effect as scheduled.

1389           4. In determining whether assessments exceed 115 percent  
1390 of similar assessments for prior years, any authorized  
1391 provisions for reasonable reserves for repair or replacement of  
1392 cooperative property, anticipated expenses by the association  
1393 which are not anticipated to be incurred on a regular or annual  
1394 basis, insurance premiums, or assessments for betterments to the  
1395 cooperative property must be excluded from computation. However,  
1396 as long as the developer is in control of the board of  
1397 administration, the board may not impose an assessment for any  
1398 year greater than 115 percent of the prior fiscal or calendar  
1399 year's assessment without approval of a majority of all voting  
1400 interests.

1401           (j) *Annual budget.*—

1402           1. The proposed annual budget of common expenses must be  
1403 detailed and must show the amounts budgeted by accounts and  
1404 expense classifications, including, if applicable, but not  
1405 limited to, those expenses listed in s. 719.504(20). The board

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1406 of administration shall adopt the annual budget at least 14 days  
1407 before the start of the association's fiscal year. In the event  
1408 that the board fails to timely adopt the annual budget a second  
1409 time, it is deemed a minor violation and the prior year's budget  
1410 shall continue in effect until a new budget is adopted.

1411 2. In addition to annual operating expenses, the budget  
1412 must include reserve accounts for capital expenditures and  
1413 deferred maintenance. These accounts must include, but not be  
1414 limited to, roof replacement, building painting, and pavement  
1415 resurfacing, regardless of the amount of deferred maintenance  
1416 expense or replacement cost, and for any other items for which  
1417 the deferred maintenance expense or replacement cost exceeds  
1418 \$10,000. ~~The amount to be reserved for an item is determined by~~  
1419 ~~the association's most recent structural integrity reserve study~~  
1420 ~~that must be completed by December 31, 2024. If the amount to be~~  
1421 ~~reserved for an item is not in the association's initial or most~~  
1422 ~~recent structural integrity reserve study or the association has~~  
1423 ~~not completed a structural integrity reserve study, the amount~~  
1424 must be computed by means of a formula which is based upon  
1425 estimated remaining useful life and estimated replacement cost  
1426 or deferred maintenance expense of the reserve item. In a budget  
1427 adopted by an association that is required to obtain a  
1428 structural integrity reserve study, reserves must be maintained  
1429 for the items identified in paragraph (k), and the reserve  
1430 amount for such items must be based on the findings and

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1431 recommendations of the association's most recent structural  
1432 integrity reserve study. With respect to items for which an  
1433 estimate of useful life is not readily ascertainable or with an  
1434 estimated remaining useful life of greater than 25 years, an  
1435 association is not required to reserve replacement costs for  
1436 such items, but an association must reserve the amount of  
1437 deferred maintenance expense, if any, which is recommended by  
1438 the structural integrity reserve study for such items. The  
1439 association may adjust replacement reserve assessments annually  
1440 to take into account an inflation adjustment and any changes in  
1441 estimates or extension of the useful life of a reserve item  
1442 caused by deferred maintenance. The members of a unit-owner-  
1443 controlled association may determine, at a duly called meeting  
1444 of the association, for a fiscal year to provide no reserves or  
1445 reserves less adequate than required by this subsection. Before  
1446 turnover of control of an association by a developer to unit  
1447 owners other than a developer under s. 719.301, the developer-  
1448 controlled association may not vote to waive the reserves or  
1449 reduce funding of the reserves. Effective December 31, 2024, a  
1450 unit-owner-controlled association that must obtain a structural  
1451 integrity reserve study may not determine to provide no reserves  
1452 or reserves less adequate than required by this paragraph for  
1453 items listed in paragraph (k). If a meeting of the unit owners  
1454 has been called to determine to provide no reserves, or reserves  
1455 less adequate than required, and such result is not attained or

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1456 a quorum is not attained, the reserves as included in the budget  
1457 shall go into effect.

1458 3. Reserve funds and any interest accruing thereon shall  
1459 remain in the reserve account or accounts, and shall be used  
1460 only for authorized reserve expenditures unless their use for  
1461 other purposes is approved in advance by a vote of the majority  
1462 of the voting interests, voting in person or by limited proxy at  
1463 a duly called meeting of the association. Before turnover of  
1464 control of an association by a developer to unit owners other  
1465 than the developer under s. 719.301, the developer may not vote  
1466 to use reserves for purposes other than that for which they were  
1467 intended. Effective December 31, 2024, members of a unit-owner-  
1468 controlled association that must obtain a structural integrity  
1469 reserve study may not vote to use reserve funds, or any interest  
1470 accruing thereon, ~~that are reserved for items listed in~~  
1471 ~~paragraph (k)~~ for purposes other than the replacement or  
1472 deferred maintenance costs of the components listed in paragraph  
1473 (k) their intended purpose.

1474 (k) *Structural integrity reserve study.*—

1475 1. A residential cooperative ~~An~~ association must have a  
1476 structural integrity reserve study completed at least every 10  
1477 years for each building on the cooperative property that is  
1478 three stories or higher in height as determined by the Florida  
1479 Building Code that includes, at a minimum, a study of the

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1480 following items as related to the structural integrity and  
1481 safety of the building:

1482 a. Roof.

1483 b. Structure, including load-bearing walls and ~~or~~ other  
1484 primary structural members and primary structural systems as  
1485 those terms are defined in s. 627.706.

1486 c. ~~Floor.~~

1487 ~~d. Foundation.~~

1488 ~~e. Fireproofing and fire protection systems.~~

1489 ~~d.f. Plumbing.~~

1490 ~~e.g. Electrical systems.~~

1491 ~~f.h. Waterproofing and exterior painting.~~

1492 ~~g.i. Windows and exterior doors.~~

1493 ~~h.j. Any other item that has a deferred maintenance~~  
1494 ~~expense or replacement cost that exceeds \$10,000 and the failure~~  
1495 ~~to replace or maintain such item negatively affects the items~~  
1496 ~~listed in sub-subparagraphs a.-g. sub-subparagraphs a.-i., as~~  
1497 ~~determined by the licensed engineer or architect performing the~~  
1498 ~~visual inspection portion of the structural integrity reserve~~  
1499 ~~study.~~

1500 2. A structural integrity reserve study is based on a  
1501 visual inspection of the cooperative property. A structural  
1502 integrity reserve study may be performed by any person qualified  
1503 to perform such study. However, the visual inspection portion of  
1504 the structural integrity reserve study must be performed or

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1505 verified by an engineer licensed under chapter 471 or an  
1506 architect licensed under chapter 481, or performed by a person  
1507 certified as a reserve specialist or professional reserve  
1508 analyst by the Community Associations Institute or the  
1509 Association of Professional Reserve Analysts.

1510 3. At a minimum, a structural integrity reserve study must  
1511 identify each item of the cooperative property being visually  
1512 inspected, state the estimated remaining useful life and the  
1513 estimated replacement cost or deferred maintenance expense of  
1514 each item of the cooperative property being visually inspected,  
1515 and provide a reserve funding schedule with a recommended annual  
1516 reserve amount that achieves the estimated replacement cost or  
1517 deferred maintenance expense of each item of cooperative  
1518 property being visually inspected by the end of the estimated  
1519 remaining useful life of the item. The structural integrity  
1520 reserve study may recommend that reserves do not need to be  
1521 maintained for any item for which an estimate of useful life and  
1522 an estimate of replacement cost cannot be determined, or the  
1523 study may recommend a deferred maintenance expense amount for  
1524 such item. The structural integrity reserve study may recommend  
1525 that reserves for replacement costs do not need to be maintained  
1526 for any item with an estimated remaining useful life of greater  
1527 than 25 years, but the study may recommend a deferred  
1528 maintenance expense amount for such item.

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1529 4. This paragraph does not apply to buildings less than  
1530 three stories in height; single-family, two-family, or three-  
1531 family dwellings with three or fewer habitable stories above  
1532 ground.

1533 5. Before a developer turns over control of an association  
1534 to unit owners other than the developer, the developer must have  
1535 a structural integrity reserve study completed for each building  
1536 on the cooperative property that is three stories or higher in  
1537 height.

1538 ~~6.3.~~ Associations existing on or before July 1, 2022,  
1539 which are controlled by unit owners other than the developer,  
1540 must have a structural integrity reserve study completed by  
1541 December 31, 2024, for each building on the cooperative property  
1542 that is three stories or higher in height. An association that  
1543 is required to complete a milestone inspection on or before  
1544 December 31, 2026, in accordance with s. 553.899 may complete  
1545 the structural integrity reserve study simultaneously with the  
1546 milestone inspection. In no event may the structural integrity  
1547 reserve study be completed after December 31, 2026.

1548 7. If the milestone inspection required by s. 553.899, or  
1549 an inspection completed for a similar local requirement, was  
1550 performed within the past 5 years and meets the requirements of  
1551 this paragraph, such inspection may be used in place of the  
1552 visual inspection portion of the structural integrity reserve  
1553 study.

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1554 8.4. If the officers or directors of an association fail  
1555 ~~fails~~ to complete a structural integrity reserve study pursuant  
1556 to this paragraph, such failure is a breach of an officer's and  
1557 director's fiduciary relationship to the unit owners under s.  
1558 719.104(9) ~~s. 719.104(8)~~.

1559 (1) *Mandatory milestone inspections.*—If an association is  
1560 required to have a milestone inspection performed pursuant to s.  
1561 553.899, the association must arrange for the milestone  
1562 inspection to be performed and is responsible for ensuring  
1563 compliance with the requirements of s. 553.899. The association  
1564 is responsible for all costs associated with the milestone  
1565 inspection for the portions of the building which the  
1566 association is responsible for maintaining under the governing  
1567 documents of the association. If the officers or directors of an  
1568 association willfully and knowingly fail to have a milestone  
1569 inspection performed pursuant to s. 553.899, such failure is a  
1570 breach of the officers' and directors' fiduciary relationship to  
1571 the unit owners under s. 719.104(9)(a) ~~s. 719.104(8)(a)~~. Within  
1572 14 days after receipt of a written notice from the local  
1573 enforcement agency that a milestone inspection is required, the  
1574 association must notify the unit owners of the required  
1575 milestone inspection and provide the date by which the milestone  
1576 inspection must be completed. Such notice may be given by  
1577 electronic submission to unit owners who consent to receive  
1578 notice by electronic submission or by posting on the

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1579 association's website. Within 45 days after receiving ~~Upon~~  
1580 ~~completion of a phase one or phase two milestone inspection and~~  
1581 ~~receipt of the inspector-prepared summary of the inspection~~  
1582 report from the architect or engineer who performed the  
1583 inspection, the association must distribute a copy of the  
1584 inspector-prepared summary of the inspection report to each unit  
1585 owner, regardless of the findings or recommendations in the  
1586 report, by United States mail or personal delivery at the  
1587 mailing address, property address, or any other address of the  
1588 owner provided to fulfill the association's notice requirements  
1589 under this chapter and by electronic transmission to the e-mail  
1590 address or facsimile number provided to fulfill the  
1591 association's notice requirements to unit owners who previously  
1592 consented to receive notice by electronic transmission; must  
1593 post a copy of the inspector-prepared summary in a conspicuous  
1594 place on the cooperative property; and must publish the full  
1595 report and inspector-prepared summary on the association's  
1596 website, if the association is required to have a website.

1597 Section 15. Present paragraph (q) of subsection (4) of  
1598 section 719.301, Florida Statutes, is redesignated as paragraph  
1599 (r), a new paragraph (q) is added to that subsection, and  
1600 paragraph (p) of that subsection is amended, to read:

1601 719.301 Transfer of association control.—

1602 (4) When unit owners other than the developer elect a  
1603 majority of the members of the board of administration of an

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1604 association, the developer shall relinquish control of the  
1605 association, and the unit owners shall accept control.  
1606 Simultaneously, or for the purpose of paragraph (c) not more  
1607 than 90 days thereafter, the developer shall deliver to the  
1608 association, at the developer's expense, all property of the  
1609 unit owners and of the association held or controlled by the  
1610 developer, including, but not limited to, the following items,  
1611 if applicable, as to each cooperative operated by the  
1612 association:

1613 (p) Notwithstanding when the certificate of occupancy was  
1614 issued or the height of the building, a structural integrity  
1615 reserve study ~~milestone inspection report~~ in compliance with s.  
1616 719.106(1)(k) ~~s. 553.899~~ included in the official records, under  
1617 seal of an architect or engineer authorized to practice in this  
1618 state or a person certified as a reserve specialist or  
1619 professional reserve analyst by the Community Associations  
1620 Institute or the Association of Professional Reserve Analysts,  
1621 attesting to required maintenance, condition, useful life, and  
1622 replacement costs of the following applicable cooperative  
1623 property comprising a turnover inspection report:

- 1624 1. Roof.
- 1625 2. Structure, including load-bearing walls and primary  
1626 structural members and primary structural systems as those terms  
1627 are defined in s. 627.706.
- 1628 3. Fireproofing and fire protection systems.

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- 1629 4. Plumbing Elevators.
- 1630 5. Electrical systems Heating and cooling systems.
- 1631 6. Waterproofing and exterior painting Plumbing.
- 1632 7. Windows and exterior doors Electrical systems.
- 1633 8. ~~Swimming pool or spa and equipment.~~
- 1634 9. ~~Seawalls.~~
- 1635 10. ~~Pavement and parking areas.~~
- 1636 11. ~~Drainage systems.~~
- 1637 12. ~~Painting.~~
- 1638 13. ~~Irrigation systems.~~
- 1639 14. ~~Waterproofing.~~
- 1640 (q) Notwithstanding when the certificate of occupancy was
- 1641 issued or the height of the building, a turnover inspection
- 1642 report included in the official records, under seal of an
- 1643 architect or engineer authorized to practice in this state or a
- 1644 person certified as a reserve specialist or professional reserve
- 1645 analyst by the Community Associations Institute or the
- 1646 Association of Professional Reserve Analysts, and attesting to
- 1647 required maintenance, condition, useful life, and replacement
- 1648 costs of the following applicable cooperative property
- 1649 comprising a turnover inspection report:
- 1650 1. Elevators.
- 1651 2. Heating and cooling systems.
- 1652 3. Swimming pool or spa and equipment.
- 1653 4. Seawalls.

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1654 |        5. Pavement and parking areas.

1655 |        6. Drainage systems.

1656 |        7. Irrigation systems.

1657 |        Section 16. Paragraph (b) of subsection (1) and paragraph  
1658 | (a) of subsection (2) of section 719.503, Florida Statutes, are  
1659 | amended, and paragraph (d) is added to subsection (1) and  
1660 | paragraph (d) is added to subsection (2) of that section, to  
1661 | read:

1662 |        719.503 Disclosure prior to sale.—

1663 |        (1) DEVELOPER DISCLOSURE.—

1664 |        (b) *Copies of documents to be furnished to prospective*  
1665 | *buyer or lessee.*—Until such time as the developer has furnished  
1666 | the documents listed below to a person who has entered into a  
1667 | contract to purchase a unit or lease it for more than 5 years,  
1668 | the contract may be voided by that person, entitling the person  
1669 | to a refund of any deposit together with interest thereon as  
1670 | provided in s. 719.202. The contract may be terminated by  
1671 | written notice from the proposed buyer or lessee delivered to  
1672 | the developer within 15 days after the buyer or lessee receives  
1673 | all of the documents required by this section. The developer may  
1674 | not close for 15 days after the execution of the agreement and  
1675 | delivery of the documents to the buyer as evidenced by a receipt  
1676 | for documents signed by the buyer unless the buyer is informed  
1677 | in the 15-day voidability period and agrees to close before the  
1678 | expiration of the 15 days. The developer shall retain in his or

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1679 her records a separate signed agreement as proof of the buyer's  
1680 agreement to close before the expiration of the voidability  
1681 period. The developer must retain such proof for a period of 5  
1682 years after the date of the closing transaction. The documents  
1683 to be delivered to the prospective buyer are the prospectus or  
1684 disclosure statement with all exhibits, if the development is  
1685 subject to s. 719.504, or, if not, then copies of the following  
1686 which are applicable:

1687       1. The question and answer sheet described in s. 719.504,  
1688 and cooperative documents, or the proposed cooperative documents  
1689 if the documents have not been recorded, which shall include the  
1690 certificate of a surveyor approximately representing the  
1691 locations required by s. 719.104.

1692       2. The documents creating the association.

1693       3. The bylaws.

1694       4. The ground lease or other underlying lease of the  
1695 cooperative.

1696       5. The management contract, maintenance contract, and  
1697 other contracts for management of the association and operation  
1698 of the cooperative and facilities used by the unit owners having  
1699 a service term in excess of 1 year, and any management contracts  
1700 that are renewable.

1701       6. The estimated operating budget for the cooperative and  
1702 a schedule of expenses for each type of unit, including fees  
1703 assessed to a shareholder who has exclusive use of limited

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1704 common areas, where such costs are shared only by those entitled  
1705 to use such limited common areas.

1706 7. The lease of recreational and other facilities that  
1707 will be used only by unit owners of the subject cooperative.

1708 8. The lease of recreational and other common areas that  
1709 will be used by unit owners in common with unit owners of other  
1710 cooperatives.

1711 9. The form of unit lease if the offer is of a leasehold.

1712 10. Any declaration of servitude of properties serving the  
1713 cooperative but not owned by unit owners or leased to them or  
1714 the association.

1715 11. If the development is to be built in phases or if the  
1716 association is to manage more than one cooperative, a  
1717 description of the plan of phase development or the arrangements  
1718 for the association to manage two or more cooperatives.

1719 12. If the cooperative is a conversion of existing  
1720 improvements, the statements and disclosure required by s.  
1721 719.616.

1722 13. The form of agreement for sale or lease of units.

1723 14. A copy of the floor plan of the unit and the plot plan  
1724 showing the location of the residential buildings and the  
1725 recreation and other common areas.

1726 15. A copy of all covenants and restrictions that will  
1727 affect the use of the property and are not contained in the  
1728 foregoing.

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1729 16. If the developer is required by state or local  
1730 authorities to obtain acceptance or approval of any dock or  
1731 marina facilities intended to serve the cooperative, a copy of  
1732 any such acceptance or approval acquired by the time of filing  
1733 with the division pursuant to s. 719.502(1) or a statement that  
1734 such acceptance or approval has not been acquired or received.

1735 17. Evidence demonstrating that the developer has an  
1736 ownership, leasehold, or contractual interest in the land upon  
1737 which the cooperative is to be developed.

1738 18. A copy of the inspector-prepared summary of the  
1739 milestone inspection report as described in s. 553.899 ~~ss.~~  
1740 ~~553.899 and 719.301(4) (p)~~, or a statement in conspicuous type  
1741 indicating that the required milestone inspection described in  
1742 s. 553.899 has not been completed or that a milestone inspection  
1743 is not required, as if applicable.

1744 19. A copy of the ~~association's~~ most recent structural  
1745 integrity reserve study or a statement in conspicuous type  
1746 indicating that the association has not completed a required  
1747 structural integrity reserve study has not been completed or  
1748 that a structural integrity reserve study is not required, as  
1749 applicable.

1750 20. A copy of the turnover inspection report described in  
1751 s. 719.301(4) (p) and (q) or a statement in conspicuous type  
1752 indicating that a turnover inspection report has not been  
1753 completed, as applicable.

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1754 (d) Milestone inspection, turnover inspection report, or  
1755 structural integrity reserve study.—If the association is  
1756 required to have completed a milestone inspection as described  
1757 in s. 553.899, a turnover inspection report for a turnover  
1758 inspection performed on or after July 1, 2023, or a structural  
1759 integrity reserve study, and the association has not completed  
1760 the milestone inspection, the turnover inspection report, or the  
1761 structural integrity reserve study, each contract entered into  
1762 after December 31, 2024, for the sale of a residential unit  
1763 shall contain in conspicuous type a statement indicating that  
1764 the association is required to have a milestone inspection, a  
1765 turnover inspection report, or a structural integrity reserve  
1766 study and has not completed such inspection, report, or study,  
1767 as appropriate. If the association is not required to have a  
1768 milestone inspection as described in s. 553.899 or a structural  
1769 integrity reserve study, each contract entered into after  
1770 December 31, 2024, for the sale of a residential unit shall  
1771 contain in conspicuous type a statement indicating that the  
1772 association is not required to have a milestone inspection or a  
1773 structural integrity reserve study, as appropriate. If the  
1774 association has completed a milestone inspection as described in  
1775 s. 553.899, a turnover inspection report for a turnover  
1776 inspection performed on or after July 1, 2023, or a structural  
1777 integrity reserve study, each contract entered into after

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1778 December 31, 2024, for the sale of a residential unit shall  
1779 contain in conspicuous type:

1780 1. A clause which states: THE BUYER HEREBY ACKNOWLEDGES  
1781 THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-  
1782 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1783 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1784 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1785 719.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1786 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1787 RESERVE STUDY DESCRIBED IN SECTIONS 719.103(24) AND  
1788 719.106(1)(k), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 15  
1789 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO  
1790 EXECUTION OF THIS CONTRACT; and

1791 2. A clause which states: THIS AGREEMENT IS VOIDABLE BY  
1792 BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO  
1793 CANCEL WITHIN 15 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL  
1794 HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE  
1795 BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-  
1796 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1797 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1798 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1799 719.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1800 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1801 RESERVE STUDY DESCRIBED IN SECTIONS 719.103(24) AND  
1802 719.106(1)(k), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED

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1803 WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER  
1804 MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15  
1805 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER  
1806 THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED  
1807 SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN  
1808 SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER  
1809 INSPECTION REPORT DESCRIBED IN SECTION 719.301(4)(p) AND (q),  
1810 FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT  
1811 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS  
1812 719.103(24) AND 719.106(1)(k), FLORIDA STATUTES, IF REQUESTED IN  
1813 WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT  
1814 CLOSING.

1815  
1816 A contract that does not conform to the requirements of this  
1817 paragraph is voidable at the option of the purchaser prior to  
1818 closing.

1819 (2) NONDEVELOPER DISCLOSURE.—

1820 (a) Each unit owner who is not a developer as defined by  
1821 this chapter must comply with this subsection before the sale of  
1822 his or her interest in the association. Each prospective  
1823 purchaser who has entered into a contract for the purchase of an  
1824 interest in a cooperative is entitled, at the seller's expense,  
1825 to a current copy of all of the following:

- 1826 1. The articles of incorporation of the association.  
1827 2. The bylaws and rules of the association.

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1828 3. A copy of the question and answer sheet as provided in  
1829 s. 719.504.

1830 4. A copy of the inspector-prepared summary of the  
1831 milestone inspection report as described in s. 553.899 ~~ss.~~  
1832 ~~553.899 and 719.301(4)(p)~~, if applicable.

1833 5. A copy of the association's most recent structural  
1834 integrity reserve study or a statement that the association has  
1835 not completed a structural integrity reserve study.

1836 6. A copy of the inspection report described in s.  
1837 719.301(4)(p) and (q) for a turnover inspection performed on or  
1838 after July 1, 2023.

1839 (d) If the association is required to have completed a  
1840 milestone inspection as described in s. 553.899, a turnover  
1841 inspection report for a turnover inspection performed on or  
1842 after July 1, 2023, or a structural integrity reserve study, and  
1843 the association has not completed the milestone inspection, the  
1844 turnover inspection report, or the structural integrity reserve  
1845 study, each contract entered into after December 31, 2024, for  
1846 the sale of a residential unit shall contain in conspicuous type  
1847 a statement indicating that the association is required to have  
1848 a milestone inspection, a turnover inspection report, or a  
1849 structural integrity reserve study and has not completed such  
1850 inspection, report, or study, as appropriate. If the association  
1851 is not required to have a milestone inspection as described in  
1852 s. 553.899 or a structural integrity reserve study, each

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1853 contract entered into after December 31, 2024, for the sale of a  
1854 residential unit shall contain in conspicuous type a statement  
1855 indicating that the association is not required to have a  
1856 milestone inspection or a structural integrity reserve study, as  
1857 appropriate. If the association has completed a milestone  
1858 inspection as described in s. 553.899, a turnover inspection  
1859 report for a turnover inspection performed on or after July 1,  
1860 2023, or a structural integrity reserve study, each contract  
1861 entered into after December 31, 2024, for the resale of a  
1862 residential unit shall contain in conspicuous type:

1863 1. A clause which states: THE BUYER HEREBY ACKNOWLEDGES  
1864 THAT BUYER HAS BEEN PROVIDED A CURRENT COPY OF THE INSPECTOR-  
1865 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1866 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1867 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1868 719.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1869 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1870 RESERVE STUDY DESCRIBED IN SECTIONS 719.103(24) AND  
1871 719.106(1)(k), FLORIDA STATUTES, IF APPLICABLE, MORE THAN 3  
1872 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, PRIOR TO  
1873 EXECUTION OF THIS CONTRACT; and

1874 2. A clause which states: THIS AGREEMENT IS VOIDABLE BY  
1875 BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO  
1876 CANCEL WITHIN 3 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL  
1877 HOLIDAYS, AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE

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1878 BUYER AND RECEIPT BY BUYER OF A CURRENT COPY OF THE INSPECTOR-  
1879 PREPARED SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED  
1880 IN SECTION 553.899, FLORIDA STATUTES, IF APPLICABLE; A COPY OF  
1881 THE TURNOVER INSPECTION REPORT DESCRIBED IN SECTION  
1882 719.301(4)(p) AND (q), FLORIDA STATUTES, IF APPLICABLE; AND A  
1883 COPY OF THE ASSOCIATION'S MOST RECENT STRUCTURAL INTEGRITY  
1884 RESERVE STUDY DESCRIBED IN SECTIONS 719.103(24) AND  
1885 719.106(1)(k), FLORIDA STATUTES, IF APPLICABLE. ANY PURPORTED  
1886 WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER  
1887 MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 3  
1888 DAYS, EXCLUDING SATURDAYS, SUNDAYS, AND LEGAL HOLIDAYS, AFTER  
1889 THE BUYER RECEIVES A CURRENT COPY OF THE INSPECTOR-PREPARED  
1890 SUMMARY OF THE MILESTONE INSPECTION REPORT AS DESCRIBED IN  
1891 SECTION 553.899, FLORIDA STATUTES; A COPY OF THE TURNOVER  
1892 INSPECTION REPORT DESCRIBED IN SECTION 719.301(4)(p) AND (q),  
1893 FLORIDA STATUTES; OR A COPY OF THE ASSOCIATION'S MOST RECENT  
1894 STRUCTURAL INTEGRITY RESERVE STUDY DESCRIBED IN SECTIONS  
1895 719.103(24) AND 719.106(1)(k), FLORIDA STATUTES, IF REQUESTED IN  
1896 WRITING. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT  
1897 CLOSING.

1898  
1899 A contract that does not conform to the requirements of this  
1900 paragraph is voidable at the option of the purchaser prior to  
1901 closing.

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1902           Section 17. Paragraph (a) of subsection (7) and paragraph  
1903 (c) of subsection (20) of section 719.504, Florida Statutes, are  
1904 amended to read:

1905           719.504 Prospectus or offering circular.—Every developer  
1906 of a residential cooperative which contains more than 20  
1907 residential units, or which is part of a group of residential  
1908 cooperatives which will be served by property to be used in  
1909 common by unit owners of more than 20 residential units, shall  
1910 prepare a prospectus or offering circular and file it with the  
1911 Division of Florida Condominiums, Timeshares, and Mobile Homes  
1912 prior to entering into an enforceable contract of purchase and  
1913 sale of any unit or lease of a unit for more than 5 years and  
1914 shall furnish a copy of the prospectus or offering circular to  
1915 each buyer. In addition to the prospectus or offering circular,  
1916 each buyer shall be furnished a separate page entitled  
1917 "Frequently Asked Questions and Answers," which must be in  
1918 accordance with a format approved by the division. This page  
1919 must, in readable language: inform prospective purchasers  
1920 regarding their voting rights and unit use restrictions,  
1921 including restrictions on the leasing of a unit; indicate  
1922 whether and in what amount the unit owners or the association is  
1923 obligated to pay rent or land use fees for recreational or other  
1924 commonly used facilities; contain a statement identifying that  
1925 amount of assessment which, pursuant to the budget, would be  
1926 levied upon each unit type, exclusive of any special

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1927 assessments, and which identifies the basis upon which  
1928 assessments are levied, whether monthly, quarterly, or  
1929 otherwise; state and identify any court cases in which the  
1930 association is currently a party of record in which the  
1931 association may face liability in excess of \$100,000; and state  
1932 whether membership in a recreational facilities association is  
1933 mandatory and, if so, identify the fees currently charged per  
1934 unit type. The division shall by rule require such other  
1935 disclosure as in its judgment will assist prospective  
1936 purchasers. The prospectus or offering circular may include more  
1937 than one cooperative, although not all such units are being  
1938 offered for sale as of the date of the prospectus or offering  
1939 circular. The prospectus or offering circular must contain the  
1940 following information:

1941 (7) A description of the recreational and other facilities  
1942 that will be used in common with other cooperatives, community  
1943 associations, or planned developments which require the payment  
1944 of the maintenance and expenses of such facilities, directly or  
1945 indirectly, by the unit owners. The description shall include,  
1946 but not be limited to, the following:

1947 (a) Each building and facility committed to be built and a  
1948 summary description of the structural integrity of each building  
1949 for which reserves are required pursuant to s. 719.106(1)(k).  
1950

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1951 Descriptions shall include location, areas, capacities, numbers,  
1952 volumes, or sizes and may be stated as approximations or  
1953 minimums.

1954 (20) An estimated operating budget for the cooperative and  
1955 the association, and a schedule of the unit owner's expenses  
1956 shall be attached as an exhibit and shall contain the following  
1957 information:

1958 (c) The estimated items of expenses of the cooperative and  
1959 the association, except as excluded under paragraph (b),  
1960 including, but not limited to, the following items, which shall  
1961 be stated as an association expense collectible by assessments  
1962 or as unit owners' expenses payable to persons other than the  
1963 association:

- 1964 1. Expenses for the association and cooperative:
- 1965 a. Administration of the association.
  - 1966 b. Management fees.
  - 1967 c. Maintenance.
  - 1968 d. Rent for recreational and other commonly used areas.
  - 1969 e. Taxes upon association property.
  - 1970 f. Taxes upon leased areas.
  - 1971 g. Insurance.
  - 1972 h. Security provisions.
  - 1973 i. Other expenses.
  - 1974 j. Operating capital.



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1975 k. Reserves for all applicable items referenced in s.  
1976 719.106(1) (k).

1977 1. Fee payable to the division.

1978 2. Expenses for a unit owner:

1979 a. Rent for the unit, if subject to a lease.

1980 b. Rent payable by the unit owner directly to the lessor  
1981 or agent under any recreational lease or lease for the use of  
1982 commonly used areas, which use and payment are a mandatory  
1983 condition of ownership and are not included in the common  
1984 expense or assessments for common maintenance paid by the unit  
1985 owners to the association.

1986 Section 18. Subsection (2) of section 558.002, Florida  
1987 Statutes, is amended to read:

1988 558.002 Definitions.—As used in this chapter, the term:

1989 (2) "Association" has the same meaning as in s. 718.103 ~~s.~~  
1990 ~~718.103(2)~~, s. 719.103(2), s. 720.301(9), or s. 723.075.

1991 Section 19. Paragraph (b) of subsection (1) of section  
1992 718.116, Florida Statutes, is amended to read:

1993 718.116 Assessments; liability; lien and priority;  
1994 interest; collection.—

1995 (1)

1996 (b)1. The liability of a first mortgagee or its successor  
1997 or assignees who acquire title to a unit by foreclosure or by  
1998 deed in lieu of foreclosure for the unpaid assessments that

Amendment No. 1

1999 | became due before the mortgagee's acquisition of title is  
2000 | limited to the lesser of:

2001 |       a. The unit's unpaid common expenses and regular periodic  
2002 | assessments which accrued or came due during the 12 months  
2003 | immediately preceding the acquisition of title and for which  
2004 | payment in full has not been received by the association; or

2005 |       b. One percent of the original mortgage debt. The  
2006 | provisions of this paragraph apply only if the first mortgagee  
2007 | joined the association as a defendant in the foreclosure action.  
2008 | Joinder of the association is not required if, on the date the  
2009 | complaint is filed, the association was dissolved or did not  
2010 | maintain an office or agent for service of process at a location  
2011 | which was known to or reasonably discoverable by the mortgagee.

2012 |       2. An association, or its successor or assignee, that  
2013 | acquires title to a unit through the foreclosure of its lien for  
2014 | assessments is not liable for any unpaid assessments, late fees,  
2015 | interest, or reasonable attorney's fees and costs that came due  
2016 | before the association's acquisition of title in favor of any  
2017 | other association, as defined in s. 718.103 ~~s. 718.103(2)~~ or s.  
2018 | 720.301(9), which holds a superior lien interest on the unit.  
2019 | This subparagraph is intended to clarify existing law.

2020 |       Section 20. Paragraph (d) of subsection (2) of section  
2021 | 720.3085, Florida Statutes, is amended to read:

2022 |       720.3085 Payment for assessments; lien claims.—

2023 |       (2)

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2024 (d) An association, or its successor or assignee, that  
2025 acquires title to a parcel through the foreclosure of its lien  
2026 for assessments is not liable for any unpaid assessments, late  
2027 fees, interest, or reasonable attorney's fees and costs that  
2028 came due before the association's acquisition of title in favor  
2029 of any other association, as defined in s. 718.103 ~~s. 718.103(2)~~  
2030 or s. 720.301(9), which holds a superior lien interest on the  
2031 parcel. This paragraph is intended to clarify existing law.

2032 Section 21. Effective July 1, 2027, for the purpose of  
2033 incorporating the amendments made by this act to section  
2034 718.1255, Florida Statutes, in a reference thereto, section  
2035 719.1255, Florida Statutes, is reenacted to read:

2036 719.1255 Alternative resolution of disputes.—The Division  
2037 of Florida Condominiums, Timeshares, and Mobile Homes of the  
2038 Department of Business and Professional Regulation shall provide  
2039 for alternative dispute resolution in accordance with s.  
2040 718.1255.

2041 Section 22. Paragraph (f) of subsection (1) of section  
2042 718.501, Florida Statutes, is reenacted to read:

2043 718.501 Authority, responsibility, and duties of Division  
2044 of Florida Condominiums, Timeshares, and Mobile Homes.—

2045 (1) The division may enforce and ensure compliance with  
2046 this chapter and rules relating to the development,  
2047 construction, sale, lease, ownership, operation, and management  
2048 of residential condominium units and complaints related to the

Amendment No. 1

2049 procedural completion of milestone inspections under s. 553.899.  
2050 In performing its duties, the division has complete jurisdiction  
2051 to investigate complaints and enforce compliance with respect to  
2052 associations that are still under developer control or the  
2053 control of a bulk assignee or bulk buyer pursuant to part VII of  
2054 this chapter and complaints against developers, bulk assignees,  
2055 or bulk buyers involving improper turnover or failure to  
2056 turnover, pursuant to s. 718.301. However, after turnover has  
2057 occurred, the division has jurisdiction to investigate  
2058 complaints related only to financial issues, elections, and the  
2059 maintenance of and unit owner access to association records  
2060 under s. 718.111(12), and the procedural completion of  
2061 structural integrity reserve studies under s. 718.112(2)(g).

2062 (f) The division may adopt rules to administer and enforce  
2063 this chapter.

2064 Section 23. Paragraph (f) of subsection (1) of section  
2065 719.501, Florida Statutes, is reenacted to read:

2066 719.501 Powers and duties of Division of Florida  
2067 Condominiums, Timeshares, and Mobile Homes.—

2068 (1) The Division of Florida Condominiums, Timeshares, and  
2069 Mobile Homes of the Department of Business and Professional  
2070 Regulation, referred to as the "division" in this part, in  
2071 addition to other powers and duties prescribed by chapter 718,  
2072 has the power to enforce and ensure compliance with this chapter  
2073 and adopted rules relating to the development, construction,

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2074 sale, lease, ownership, operation, and management of residential  
2075 cooperative units; complaints related to the procedural  
2076 completion of the structural integrity reserve studies under s.  
2077 719.106(1)(k); and complaints related to the procedural  
2078 completion of milestone inspections under s. 553.899. In  
2079 performing its duties, the division shall have the following  
2080 powers and duties:

2081 (f) The division has authority to adopt rules pursuant to  
2082 ss. 120.536(1) and 120.54 to implement and enforce the  
2083 provisions of this chapter.

2084 Section 24. For the 2023-2024 fiscal year, the sums of  
2085 \$1,301,928 in recurring funds and \$67,193 in nonrecurring funds  
2086 from the Division of Florida Condominiums, Timeshares, and  
2087 Mobile Homes Trust Fund are appropriated to the Department of  
2088 Business and Professional Regulation, and 10 full-time  
2089 equivalent positions with associated salary rate of 487,264 are  
2090 authorized for the purpose of implementing this act.

2091 Section 25. Except as otherwise expressly provided in this  
2092 act, this act shall take effect upon becoming a law.

2093

2094

2095

2096

2097

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**T I T L E   A M E N D M E N T**

Remove everything before the enacting clause and insert:

## Amendment No. 1

2098 An act relating to management and safety of condominium and  
2099 cooperative buildings; amending s. 468.4334, F.S.; revising the  
2100 circumstances under which community association managers or  
2101 management firms must comply with a specified provision;  
2102 amending s. 553.899, F.S.; revising legislative findings;  
2103 revising the definition of the terms "milestone inspection" and  
2104 "substantial structural deterioration"; revising who must have  
2105 milestone inspections performed for buildings; revising the  
2106 deadline for milestone inspections of certain buildings;  
2107 authorizing local enforcement agencies to make certain  
2108 determinations relating to milestone inspections after a  
2109 building reaches a specified age; authorizing local enforcement  
2110 agencies to extend deadlines for milestone inspections under  
2111 certain circumstances; authorizing local enforcement agencies to  
2112 accept certain inspection reports under certain circumstances;  
2113 deeming the inspections relating to such inspection reports a  
2114 milestone inspection for certain purposes; revising costs that  
2115 condominium and cooperative associations are responsible for;  
2116 revising requirements relating to written notice of required  
2117 inspections; requiring architects or engineers performing  
2118 milestone inspections to submit a specified progress report to a  
2119 local enforcement agency within a specified timeframe under  
2120 certain circumstances; specifying that associations must  
2121 distribute copies of certain inspection reports within a  
2122 specified timeframe and in a specified manner; authorizing

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COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. CS/HB 1395 (2023)

Amendment No. 1

2123 municipal governing bodies to adopt certain ordinances relating  
2124 to association repairs; requiring the Florida Building  
2125 Commission to adopt rules by a specified date; providing  
2126 requirements for such rules; conforming provisions; amending s.  
2127 627.351, F.S.; revising requirements relating to the purchase of  
2128 flood insurance as a condition for maintaining certain policies  
2129 issued by the Citizens Property Insurance Corporation; amending  
2130 s. 718.103, F.S.; defining the term "alternative funding  
2131 method"; revising the definition of the term "structural  
2132 integrity reserve study"; amending s. 718.111, F.S.; making a  
2133 technical change; amending s. 718.112, F.S.; revising  
2134 requirements relating to budget meetings; revising condominium  
2135 association reserve account requirements; revising requirements  
2136 relating to waiving reserve requirements or providing less  
2137 reserves than required by law; revising requirements relating to  
2138 using reserve funds or interest accrued on reserve funds for  
2139 certain purposes; revising requirements for structural integrity  
2140 reserve studies and mandatory milestone inspections; providing  
2141 applicability; conforming provisions to changes made by the act;  
2142 amending s. 718.1255, F.S.; revising the definition of the term  
2143 "dispute"; specifying that certain disputes are not subject to  
2144 nonbinding arbitration and must be submitted to presuit  
2145 mediation; amending s. 718.113, F.S.; revising requirements  
2146 relating to maintenance, repair, and replacement of common  
2147 elements and condominium property; amending s. 718.301, F.S.;

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## Amendment No. 1

2148 revising items that developers are required to deliver to an  
2149 association upon relinquishing control of the association;  
2150 amending s. 718.503, F.S.; revising the documents developers are  
2151 required to provide to prospective buyers or lessees; revising  
2152 the documents that prospective purchasers are entitled to when  
2153 purchasing a condominium unit from a unit owner; requiring  
2154 specified disclosures relating to milestone inspections,  
2155 turnover inspection reports, and structural integrity reserve  
2156 studies for certain contracts entered into after a specified  
2157 date; amending s. 718.504, F.S.; revising requirements for  
2158 prospectuses and offering circulars; amending s. 719.103, F.S.;  
2159 revising the definition of the term "structural integrity  
2160 reserve study"; amending s. 719.104, F.S.; revising rights  
2161 relating to the official records of a cooperative association;  
2162 providing maintenance requirements for cooperative associations;  
2163 amending s. 719.106, F.S.; revising requirements relating to  
2164 budget procedures; revising cooperative association reserve  
2165 account requirements; revising requirements relating to waiving  
2166 reserve requirements or providing less reserves than required by  
2167 law; revising a prohibition on using reserve funds or interest  
2168 accrued on reserve funds for certain purposes; revising  
2169 requirements for structural integrity reserve studies and  
2170 mandatory milestone inspections; providing applicability;  
2171 conforming provisions to changes made by the act; amending s.  
2172 719.301, F.S.; revising items that developers are required to

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COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. CS/HB 1395 (2023)

Amendment No. 1

2173 deliver to an association upon relinquishing control of the  
2174 association; amending s. 719.503, F.S.; revising the types of  
2175 documents developers are required to provide to prospective  
2176 buyers and lessees; revising the documents that a prospective  
2177 purchaser is entitled to when purchasing an interest in  
2178 cooperative from a unit owner; requiring specified disclosures  
2179 relating to milestone inspections, turnover inspection reports,  
2180 and structural integrity reserve studies for certain contracts  
2181 entered into after a specified date; amending s. 719.504, F.S.;  
2182 revising requirements for prospectuses and offering circulars;  
2183 amending ss. 558.002, 718.116, and 720.3085, F.S.; conforming  
2184 cross-references; reenacting s. 719.1255, F.S., relating to  
2185 alternative resolution of disputes, to incorporate amendments  
2186 made to s. 718.1255, F.S., in a reference thereto; reenacting  
2187 ss. 718.501(1)(f) and 719.501(1)(f), F.S., relating to the  
2188 rulemaking authority of the Division of Florida Condominiums,  
2189 Timeshares, and Mobile Homes of the Department of Business and  
2190 Professional Regulation; providing appropriations; providing  
2191 effective dates.

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