

HB 2014 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that a notice of condominium conversion expressly states whether there is a county or city relocation assistance program for tenants or subtenants of conversion condominiums in the jurisdiction in which the property is located.

Requires a declarant of condominium conversion to pay relocation assistance, in an amount to be determined by the city or county, to tenants and subtenants who meet requirements under this act.

Provides that a declarant of condominium conversion and any dealer shall not begin any construction, remodeling, or repairs to any portion of a building that is to be converted to a condominium or the lot on which the conversion condominium is located: (1) During the one hundred twenty-day notice period provided for in this act; or

(2) Earlier than twelve hours after the last tenant or subtenant, who elected not to purchase a unit and who is in lawful occupancy, has vacated the premises.

Provides that any city, town, code city, or county legislative authority may adopt laws or ordinances that restrict the number of conversion condominiums that are approved annually or within any other time period chosen by the legislative authority.