

HOUSE SUMMARY OF SENATE AMENDMENTS

HB 1058

2022 Regular Session

Hollis

PROPERTY/IMMOVABLE: Provides relative to property disclosures regarding building restrictions and restrictive covenants

Synopsis of Senate Amendments

1. Defines the term "community documents" to include all articles of incorporation, bylaws, plat, declarations, covenants, conditions, restrictions, rules and regulations, or other written instruments by which a homeowners' association has the authority to exercise any of its powers to manage the association property.
2. Makes the term "community documents" applicable to all references to "restrictive covenants" and "building restrictions" in present law and proposed law.

Digest of Bill as Finally Passed by Senate

Proposed law defines "community documents" to mean the articles of incorporation, bylaws, plat, declarations, covenants, conditions, restrictions, rules and regulations, or other written instruments by which the association has the authority to exercise any of its powers to manage the association property.

Present law requires the seller of residential property to provide a property disclosure document that contains information as prescribed by the La. Real Estate Commission, including a statement of notification to the purchaser as to whether or not he is obligated to be a member of a homeowners' association as a homeowner in the community in which he is purchasing property.

Present law requires the statement to inform the purchaser that the information included in the disclosure statement relative to any homeowners' association is summary in nature and that the covenants and association governing documents are a matter of public record. The statement shall further inform the purchaser how such documents can be obtained.

Proposed law changes present law by changing references to "restrictive covenants" and "association governing documents" to "community documents" and providing that community documents are a matter of public record.

Proposed law requires the statement to contain a provision notifying the purchaser that he may request homeowners' association community documents from the seller and information on how to obtain community documents.

(Amends R.S. 9:3196 and 3198(A)(2)(a) and (3))