DIGEST

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Thompson

HB No. 394

Abstract: Provides that a majority vote is required for establishing, increasing, decreasing, or terminating an assessment or fee for maintenance of association property.

<u>Present law</u> provides for the establishment of building restrictions affecting association property, including lots or common areas, or those imposing an affirmative duty.

<u>Present law</u> provides that in the absence of a provision for the establishment, amendment, or termination of such building restrictions in community documents, building restrictions may be: (1) established by agreement of three-fourths of the lot owners; (2) made more onerous or increased by agreement of two-thirds of the lot owners; and (3) made less onerous, reduced, or terminated by agreement of more than one-half of the lot owners.

<u>Proposed law</u> retains <u>present law</u> and provides that an assessment or fee for maintenance of association property may be established, increased, reduced, or terminated by agreement of more than one-half of the lot owners.

(Amends R.S. 9:1141.6(B)(2); Adds R.S. 9:1141.6(B)(4))