Amendment No.

CHAMBER	$\Delta$ CTTOM

Senate House

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Representative Moraitis offered the following:

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## Amendment (with title amendment)

Remove lines 91-408 and insert:

Section 2. Paragraphs (a) and (d) of subsection (1), subsections (3), (9), (12), and (13) of section 718.111, Florida Statutes, are amended, and subsection (15) is added to that section, to read:

718.111 The association.-

- (1) CORPORATE ENTITY.-
- (a) The operation of the condominium shall be by the association, which must be a Florida corporation for profit or a Florida corporation not for profit. However, any association

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which was in existence on January 1, 1977, need not be incorporated. The owners of units shall be shareholders or members of the association. The officers and directors of the association have a fiduciary relationship to the unit owners. It is the intent of the Legislature that nothing in this paragraph shall be construed as providing for or removing a requirement of a fiduciary relationship between any manager employed by the association and the unit owners. An officer, director, or manager may not solicit, offer to accept, or accept any thing or service of value or kickback for which consideration has not been provided for his or her own benefit or that of his or her immediate family, from any person providing or proposing to provide goods or services to the association. Any such officer, director, or manager who knowingly so solicits, offers to accept, or accepts any thing or service of value or kickback is subject to a civil penalty pursuant to s. 718.501(1)(d) and, if applicable, a criminal penalty as provided in paragraph (d). However, this paragraph does not prohibit an officer, director, or manager from accepting services or items received in connection with trade fairs or education programs. An association may operate more than one condominium.

(d) As required by s. 617.0830, an officer, director, or agent shall discharge his or her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner he or she

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reasonably believes to be in the interests of the association.
An officer, director, or agent shall be liable for monetary
damages as provided in s. 617.0834 if such officer, director, or
agent breached or failed to perform his or her duties and the
breach of, or failure to perform, his or her duties constitutes
a violation of criminal law as provided in s. 617.0834;
constitutes a transaction from which the officer or director
derived an improper personal benefit, either directly or
indirectly; or constitutes recklessness or an act or omission
that was in bad faith, with malicious purpose, or in a manner
exhibiting wanton and willful disregard of human rights, safety,
or property. Forgery of a ballot envelope or voting certificate
used in a condominium association election is punishable as
provided in s. 831.01, the theft or embezzlement of funds of a
condominium association is punishable as provided in s. 812.014,
and the destruction of or the refusal to allow inspection or
copying of an official record of a condominium association that
is accessible to unit owners within the time periods required by
general law in furtherance of any crime is punishable as
tampering with physical evidence as provided in s. 918.13 or as
obstruction of justice as provided in chapter 843. An officer or
director charged by information or indictment with a crime
referenced in this paragraph must be removed from office, and
the vacancy shall be filled as provided in s. 718.112(2)(d)2.
until the end of the officer's or director's period of
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suspension or the end of his or her term of office, whichever occurs first. If a criminal charge is pending against the officer or director, he or she may not be appointed or elected to a position as an officer or a director of any association and may not have access to the official records of any association, except pursuant to a court order. However, if the charges are resolved without a finding of guilt, the officer or director must be reinstated for the remainder of his or her term of office, if any.

- (3) POWER TO MANAGE CONDOMINIUM PROPERTY AND TO CONTRACT, SUE, AND BE SUED; CONFLICT OF INTEREST.—
- (a) The association may contract, sue, or be sued with respect to the exercise or nonexercise of its powers. For these purposes, the powers of the association include, but are not limited to, the maintenance, management, and operation of the condominium property. After control of the association is obtained by unit owners other than the developer, the association may institute, maintain, settle, or appeal actions or hearings in its name on behalf of all unit owners concerning matters of common interest to most or all unit owners, including, but not limited to, the common elements; the roof and structural components of a building or other improvements; mechanical, electrical, and plumbing elements serving an improvement or a building; representations of the developer pertaining to any existing or proposed commonly used facilities;

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and protesting ad valorem taxes on commonly used facilities and on units; and may defend actions in eminent domain or bring inverse condemnation actions. If the association has the authority to maintain a class action, the association may be joined in an action as representative of that class with reference to litigation and disputes involving the matters for which the association could bring a class action. Nothing herein limits any statutory or common-law right of any individual unit owner or class of unit owners to bring any action without participation by the association which may otherwise be available.

- (b) An association may not hire an attorney who represents the management company of the association.
- (9) PURCHASE OF UNITS.—The association has the power, unless prohibited by the declaration, articles of incorporation, or bylaws of the association, to purchase units in the condominium and to acquire and hold, lease, mortgage, and convey them. There shall be no limitation on the association's right to purchase a unit at a foreclosure sale resulting from the association's foreclosure of its lien for unpaid assessments, or to take title by deed in lieu of foreclosure. However, except for a timeshare condominium, a board member, manager, or management company may not purchase a unit at a foreclosure sale resulting from the association's foreclosure of its lien for unpaid assessments or take title by deed in lieu of foreclosure.

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- (12) OFFICIAL RECORDS.
- (a) From the inception of the association, the association shall maintain each of the following items, if applicable, which constitutes the official records of the association:
- 1. A copy of the plans, permits, warranties, and other items provided by the developer pursuant to s. 718.301(4).
- 2. A photocopy of the recorded declaration of condominium of each condominium operated by the association and each amendment to each declaration.
- 3. A photocopy of the recorded bylaws of the association and each amendment to the bylaws.
- 4. A certified copy of the articles of incorporation of the association, or other documents creating the association, and each amendment thereto.
  - 5. A copy of the current rules of the association.
- 6. A book or books that contain the minutes of all meetings of the association, the board of administration, and the unit owners, which minutes must be retained for at least 7 years.
- 7. A current roster of all unit owners and their mailing addresses, unit identifications, <u>and</u> voting certifications, and, if known, telephone numbers. The association shall also maintain the electronic mailing addresses and facsimile numbers of unit owners consenting to receive notice by electronic transmission. The electronic mailing addresses and facsimile numbers are not

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accessible to unit owners if consent to receive notice by electronic transmission is not provided in accordance with <u>sub-subparagraph (c)3.e.</u> subparagraph (c)5. However, the association is not liable for an inadvertent disclosure of the electronic mail address or facsimile number for receiving electronic transmission of notices.

- 8. All current insurance policies of the association and condominiums operated by the association.
- 9. A current copy of any management agreement, lease, or other contract to which the association is a party or under which the association or the unit owners have an obligation or responsibility.
- 10. Bills of sale or transfer for all property owned by the association.
- 11. Accounting records for the association and separate accounting records for each condominium that the association operates. All accounting records must be maintained for at least 7 years. Any person who knowingly or intentionally defaces or destroys such records, or who knowingly or intentionally fails to create or maintain such records, with the intent of causing harm to the association or one or more of its members, is personally subject to a civil penalty pursuant to s. 718.501(1)(d). The accounting records must include, but are not limited to:

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- a. Accurate, itemized, and detailed records of all receipts and expenditures.
  - b. A current account and a monthly, bimonthly, or quarterly statement of the account for each unit designating the name of the unit owner, the due date and amount of each assessment, the amount paid on the account, and the balance due.
  - c. All audits, reviews, accounting statements, and financial reports of the association or condominium.
  - d. All contracts for work to be performed. Bids for work to be performed are also considered official records and must be maintained by the association.
  - 12. Ballots, sign-in sheets, voting proxies, and all other papers and electronic records relating to voting by unit owners, which must be maintained for 1 year from the date of the election, vote, or meeting to which the document relates, notwithstanding paragraph (b).
  - 13. All rental records if the association is acting as agent for the rental of condominium units.
  - 14. A copy of the current question and answer sheet as described in s. 718.504.
  - 15. All other written records of the association not specifically included in the foregoing which are related to the operation of the association.
- 186 16. A copy of the inspection report as described in s. 718.301(4)(p).

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## 17. Bids for materials, equipment, or services.

- The official records of the association must be maintained within the state for at least 7 years. The records of the association shall be made available to a unit owner within 45 miles of the condominium property or within the county in which the condominium property is located within 10 5 working days after receipt of a written request by the board or its designee. However, such distance requirement does not apply to an association governing a timeshare condominium. This paragraph may be complied with by having a copy of the official records of the association available for inspection or copying on the condominium property or association property, or the association may offer the option of making the records available to a unit owner electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request. The association is not responsible for the use or misuse of the information provided to an association member or his or her authorized representative pursuant to the compliance requirements of this chapter unless the association has an affirmative duty not to disclose such information pursuant to this chapter.
- (c)  $\underline{1.}$  The official records of the association are open to inspection by any association member or the authorized representative of such member at all reasonable times. The right to inspect the records includes the right to make or obtain

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copies, at the reasonable expense, if any, of the member or authorized representative of such member. A renter of a unit has a right to inspect and copy the association's bylaws and rules. The association may adopt reasonable rules regarding the frequency, time, location, notice, and manner of record inspections and copying. The failure of an association to provide the records within 10 working days after receipt of a written request creates a rebuttable presumption that the association willfully failed to comply with this paragraph. A unit owner who is denied access to official records is entitled to the actual damages or minimum damages for the association's willful failure to comply. Minimum damages are \$50 per calendar day for up to 10 days, beginning on the 11th working day after receipt of the written request. The failure to permit inspection entitles any person prevailing in an enforcement action to recover reasonable attorney fees from the person in control of the records who, directly or indirectly, knowingly denied access to the records.

2. Any person who knowingly or intentionally defaces or destroys accounting records that are required by this chapter to be maintained during the period for which such records are required to be maintained, or who knowingly or intentionally fails to create or maintain accounting records that are required to be created or maintained, with the intent of causing harm to

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the association or one or more of its members, is personally subject to a civil penalty pursuant to s. 718.501(1)(d).

- 3. The association shall maintain an adequate number of copies of the declaration, articles of incorporation, bylaws, and rules, and all amendments to each of the foregoing, as well as the question and answer sheet as described in s. 718.504 and year-end financial information required under this section, on the condominium property to ensure their availability to unit owners and prospective purchasers, and may charge its actual costs for preparing and furnishing these documents to those requesting the documents. An association shall allow a member or his or her authorized representative to use a portable device, including a smartphone, tablet, portable scanner, or any other technology capable of scanning or taking photographs, to make an electronic copy of the official records in lieu of the association's providing the member or his or her authorized representative with a copy of such records. The association may not charge a member or his or her authorized representative for the use of a portable device. Notwithstanding this paragraph, the following records are not accessible to unit owners:
- $\underline{a.1.}$  Any record protected by the lawyer-client privilege as described in s. 90.502 and any record protected by the work-product privilege, including a record prepared by an association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy,

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 or legal theory of the attorney or the association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of such litigation or proceedings until the conclusion of the litigation or proceedings.

- $\underline{b.2.}$  Information obtained by an association in connection with the approval of the lease, sale, or other transfer of a unit.
- <u>c.3.</u> Personnel records of association or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. For purposes of this <u>sub-subparagraph</u> subparagraph, the term "personnel records" does not include written employment agreements with an association employee or management company, or budgetary or financial records that indicate the compensation paid to an association employee.
  - d.4. Medical records of unit owners.
- <u>e.5.</u> Social security numbers, driver license numbers, credit card numbers, e-mail addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a unit owner other than as provided to fulfill the association's notice requirements, and other personal identifying information of any person, excluding the person's name, unit designation, mailing address, property address, and any address, e-mail address, or facsimile number provided to the association to

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fulfill the association's notice requirements. Notwithstanding the restrictions in this <u>sub-subparagraph</u> <u>subparagraph</u>, an association may print and distribute to parcel owners a directory containing the name, parcel address, and all telephone numbers of each parcel owner. However, an owner may exclude his or her telephone numbers from the directory by so requesting in writing to the association. An owner may consent in writing to the disclosure of other contact information described in this <u>sub-subparagraph</u> <u>subparagraph</u>. The association is not liable for the inadvertent disclosure of information that is protected under this <u>sub-subparagraph</u> <u>subparagraph</u> if the information is included in an official record of the association and is voluntarily provided by an owner and not requested by the association.

- $\underline{\text{f.6.}}$  Electronic security measures that are used by the association to safeguard data, including passwords.
- g.7. The software and operating system used by the association which allow the manipulation of data, even if the owner owns a copy of the same software used by the association. The data is part of the official records of the association.
- (d) The association shall prepare a question and answer sheet as described in s. 718.504, and shall update it annually.
- (e)1. The association or its authorized agent is not required to provide a prospective purchaser or lienholder with information about the condominium or the association other than

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information or documents required by this chapter to be made available or disclosed. The association or its authorized agent may charge a reasonable fee to the prospective purchaser, lienholder, or the current unit owner for providing good faith responses to requests for information by or on behalf of a prospective purchaser or lienholder, other than that required by law, if the fee does not exceed \$150 plus the reasonable cost of photocopying and any attorney's fees incurred by the association in connection with the response.

- 2. An association and its authorized agent are not liable for providing such information in good faith pursuant to a written request if the person providing the information includes a written statement in substantially the following form: "The responses herein are made in good faith and to the best of my ability as to their accuracy."
- (f) An outgoing board or committee member must relinquish all official records and property of the association in his or her possession or under his or her control to the incoming board within 5 days after the election. The division shall impose a civil penalty as set forth in s. 718.501(1)(d)6. against an outgoing board or committee member who willfully and knowingly fails to relinquish such records and property.
- (g)1. By July 1, 2018, an association with 150 or more units which does not manage timeshare units shall post digital

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336	copies	of	the	documents	specified	in	subparagraph	2.	on	its
337	websit	e.								

- a. The association's website must be:
- (I) An independent website or web portal wholly owned and operated by the association; or
- (II) A website or web portal operated by a third-party provider with whom the association owns, leases, rents, or otherwise obtains the right to operate a web page, subpage, web portal, or collection of subpages or web portals dedicated to the association's activities and on which required notices, records, and documents may be posted by the association.
- b. The association's website must be accessible through the Internet and must contain a subpage, web portal, or other protected electronic location that is inaccessible to the general public and accessible only to unit owners and employees of the association.
- c. Upon a unit owner's written request, the association must provide the unit owner with a username and password and access to the protected sections of the association's website that contain any notices, records, or documents that must be electronically provided.
- 2. A current copy of the following documents must be posted in digital format on the association's website:

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	a.	The	recorde	d de	eclai	ration	of	cond	lomi	nium	of	each	
cond	omini	ium	operated	by	the	assoc	iati	on a	nd	each	ame	endment	to
each	decl	lara	ition.										

- $\underline{\text{b.}}$  The recorded bylaws of the association and each amendment to the bylaws.
- c. The articles of incorporation of the association, or other documents creating the association, and each amendment thereto. The copy posted pursuant to this sub-subparagraph must be a copy of the articles of incorporation filed with the Department of State.
  - d. The rules of the association.
- e. Any management agreement, lease, or other contract to which the association is a party or under which the association or the unit owners have an obligation or responsibility.

  Summaries of bids for materials, equipment, or services must be maintained on the website for 1 year.
- f. The annual budget required by s. 718.112(2)(f) and any proposed budget to be considered at the annual meeting.
- g. The financial report required by subsection (13) and any proposed financial report to be considered at a meeting.
- h. The certification of each director required by s. 718.112(2)(d)4.b.
- i. All contracts or transactions between the association and any director, officer, corporation, firm, or association that is not an affiliated condominium association or any other

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- entity in which an association director is also a director or officer and financially interested.
  - j. Any contract or document regarding a conflict of interest or possible conflict of interest as provided in ss. 468.436(2) and 718.3026(3).
  - k. The notice of any unit owner meeting and the agenda for the meeting, as required by s. 718.112(2)(d)3., no later than 14 days before the meeting. The notice must be posted in plain view on the front page of the website, or on a separate subpage of the website labeled "Notices" which is conspicuously visible and linked from the front page. The association must also post on its website any document to be considered and voted on by the owners during the meeting or any document listed on the agenda at least 7 days before the meeting at which the document or the information within the document will be considered.
  - 1. Notice of any board meeting, the agenda, and any other document required for the meeting as required by s.

    718.112(2)(c), which must be posted no later than the date required for notice pursuant to s. 718.112(2)(c).
  - 2. The association shall ensure that the information and records described in paragraph (c), which are not permitted to be accessible to unit owners, are not posted on the association's website. If protected information or information restricted from being accessible to unit owners is included in documents that are required to be posted on the association's

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## website, the association shall ensure the information is redacted before posting the documents online.

FINANCIAL REPORTING.-Within 90 days after the end of the fiscal year, or annually on a date provided in the bylaws, the association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year. Within 21 days after the final financial report is completed by the association or received from the third party, but not later than 120 days after the end of the fiscal year or other date as provided in the bylaws, the association shall mail to each unit owner at the address last furnished to the association by the unit owner, or hand deliver to each unit owner, a copy of the most recent financial report or a notice that a copy of the most recent financial report will be mailed or hand delivered to the unit owner, without charge, within 5 business days after <del>upon</del> receipt of a written request from the unit owner. The division shall adopt rules setting forth uniform accounting principles and standards to be used by all associations and addressing the financial reporting requirements for multicondominium associations. The rules must include, but not be limited to, standards for presenting a summary of association reserves, including a good faith estimate disclosing the annual amount of reserve funds that would be necessary for the association to fully fund reserves for each reserve item based on the straight-line accounting method. This

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disclosure is not applicable to reserves funded via the pooling method. In adopting such rules, the division shall consider the number of members and annual revenues of an association. Financial reports shall be prepared as follows:

- (a) An association that meets the criteria of this paragraph shall prepare a complete set of financial statements in accordance with generally accepted accounting principles. The financial statements must be based upon the association's total annual revenues, as follows:
- 1. An association with total annual revenues of \$150,000 or more, but less than \$300,000, shall prepare compiled financial statements.
- 2. An association with total annual revenues of at least \$300,000, but less than \$500,000, shall prepare reviewed financial statements.
- 3. An association with total annual revenues of \$500,000 or more shall prepare audited financial statements.
- (b)1. An association with total annual revenues of less than \$150,000 shall prepare a report of cash receipts and expenditures.
- 2. An association that operates fewer than 50 units, regardless of the association's annual revenues, shall prepare a report of cash receipts and expenditures in lieu of financial statements required by paragraph (a).

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2.3. A report of cash receipts and disbursements must
disclose the amount of receipts by accounts and receipt
classifications and the amount of expenses by accounts and
expense classifications, including, but not limited to, the
following, as applicable: costs for security, professional and
management fees and expenses, taxes, costs for recreation
facilities, expenses for refuse collection and utility services,
expenses for lawn care, costs for building maintenance and
repair, insurance costs, administration and salary expenses, and
reserves accumulated and expended for capital expenditures,
deferred maintenance, and any other category for which the
association maintains reserves.

- (c) An association may prepare, without a meeting of or approval by the unit owners:
- 1. Compiled, reviewed, or audited financial statements, if the association is required to prepare a report of cash receipts and expenditures;
- 2. Reviewed or audited financial statements, if the association is required to prepare compiled financial statements; or
- 3. Audited financial statements if the association is required to prepare reviewed financial statements.
- (d) If approved by a majority of the voting interests present at a properly called meeting of the association, an association may prepare:

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- 1. A report of cash receipts and expenditures in lieu of a compiled, reviewed, or audited financial statement;
- 2. A report of cash receipts and expenditures or a compiled financial statement in lieu of a reviewed or audited financial statement; or
- 3. A report of cash receipts and expenditures, a compiled financial statement, or a reviewed financial statement in lieu of an audited financial statement.

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Such meeting and approval must occur before the end of the fiscal year and is effective only for the fiscal year in which the vote is taken, except that the approval may also be effective for the following fiscal year. If the developer has not turned over control of the association, all unit owners, including the developer, may vote on issues related to the preparation of the association's financial reports, from the date of incorporation of the association through the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to s. 718.104(4)(e) or an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first. Thereafter, all unit owners except the developer may vote on such issues until control is turned over to the association by the developer. Any

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audit or review prepared under this section shall be paid for by the developer if done before turnover of control of the association. An association may not waive the financial reporting requirements of this section for more than 3 consecutive years.

- (e) A unit owner may provide written notice to the division of the association's failure to mail or hand deliver him or her a copy of the most recent financial report within 5 business days after he or she submitted a written request to the association for a copy of such report. If the division determines that the association failed to mail or hand deliver a copy of the most recent financial report to the unit owner, the division shall provide written notice to the association that the association must mail or hand deliver a copy of the most recent financial report to the unit owner and the division within 5 business days after it receives such notice from the division. An association that fails to comply with the division's request may not waive the financial reporting requirement provided in paragraph (d). A financial report received by the division pursuant to this paragraph shall be maintained, and the division shall provide a copy of such report to an association member upon his or her request.
  - (15) DEBIT CARDS.—
- (a) An association and its officers, directors, employees, and agents may not use a debit card issued in the name of the

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association, or billed directly to the association, for the payment of any association expense.

(b) Use of a debit card issued in the name of the association, or billed directly to the association, for any expense that is not a lawful obligation of the association may be prosecuted as credit card fraud pursuant to s. 817.61.

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## TITLE AMENDMENT

Remove lines 8-9 and insert: amending s. 718.111, F.S.; prohibiting an officer, director, or manager from soliciting, offering to accept, or accepting a kickback for which consideration has not been provided; providing criminal penalties; requiring that an officer or director charged with certain crimes be removed from office; providing requirements for filling the vacancy left by such removal; prohibiting such officer or director from being appointed or elected or having access to official condominium association records for a specified time; providing an exception; requiring an officer or director to be reinstated if the charges are resolved without a finding of guilt; prohibiting an association from hiring an attorney who represents the management company of the association; prohibiting

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a board member, manager, or management company from purchasing a unit at a foreclosure sale under certain circumstances; revising recordkeeping requirements; providing that the official records of an association are open to inspection by an association member's authorized representative; providing that a renter of a unit has a right to inspect and copy the association's bylaws and rules; providing requirements relating to the posting of specified documents on an association's website; providing a remedy for an association's failure to provide a unit owner with a copy of the most recent financial report; revising reporting requirements; requiring the Division of Florida Condominiums, Timeshares, and Mobile Homes to maintain and provide copies of financial reports; prohibiting a condominium association and its officers, directors, employees, and agents from using a debit card issued in the name of the association, or billed directly to the association, for the payment of any association expense; providing that the use of such debit card for any expense that is not a lawful obligation of the association may be prosecuted as credit card fraud; providing a directive to the Department of Business and Professional Regulation;

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Amendment No.

revising reporting requirements; amending s. 718.112,

F.S.; authorizing

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