

Subject CICs; Notice for Fines, Assessments, and Foreclosures

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Overview

This bill requires a 15-day notice before a common interest community (CIC) levies fines for certain items or forecloses on a unit owner.

Summary

Section	Description
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1	Powers of unit owners' associations.
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Requires the association to provide notice to unit owners 15 days before levying a fine for failing to pay a prior assessment, levying a limited assessment (an assessment that is specific to the unit owner), or initiating a foreclosure. The notice must provide information about the fines or assessments, inform the owner of possible attorney's fees that could be charged, provide information about their rights under the bylaws, and provide information about foreclosure assistance. This bill would prohibit the accumulations of attorney's fees to be charged to the unit owner before the 15-day notice period.