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CONDOMINIUM LEGISLATIVE UPDATE - SB1966

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By: Jeffrey R. Margolis

In addition to SB 56 and SB 630 which were signed into law by Governor Ron DeSantis on June 16, 2021 as addressed in my blog post from June 17, 2021, Governor DeSantis signed Senate Bill 1966 into law on June 21, 2021. The legislation, which is effective July 1, 2021, makes additional changes to provisions in the Florida Condominium Act regarding condominium association board eligibility and condominium association budgets. Below are highlights of Senate Bill 1966 and the changes to the laws governing condominiums.

- Eligibility to be a candidate for membership on a condominium association board is based on being delinquent in assessments only. Other delinquent fees, fines or monetary obligations to the condominium association are no longer considered in determining eligibility for board membership. A person who is delinquent in payment of assessments to the condominium association is not eligible to be a candidate for board membership. A person is considered delinquent in payment if payment is not made by the date due as specified in the condominium documents, and if the condominium documents do not specify a due date, the due date is the first day of the assessment period. Note, however, that an officer or director of a condominium association that is more than 90 days delinquent in payment of any monetary obligation due to the condominium association, not just condominium assessments, is still deemed to have abandoned the office, creating a vacancy in the office to be filled as provided in the condominium documents or by law.
- The board of a condominium association is required to adopt an annual budget at least 14 days prior to the end of the condominium association's fiscal year. Failure to timely adopt a budget two (2) times is considered a "minor violation" subject to penalties as provided in the Florida Administrative Code. If a board fails to timely adopt an annual budget, the prior year's budget remains in effect until a new budget is adopted.

The full text of SB 1966 can be found HERE.
For more information, please contact the author Jeffrey R. Margolis on our Business, Finance & Tax Team.

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