

HOUSE SUMMARY OF SENATE AMENDMENTS

House Bill No. 344 by Representative Hutter

CONDOMINIUMS: Establishes a ten-day grace period for paying condominium assessments

Synopsis of Senate Amendments

1. Clarifies that the 30% maximum late fee on assessments is based upon the monthly assessment.
2. Changes the party responsible for providing notice to a unit owner of the monthly assessment due from the "unit owners' association" to the "condominium association".

Digest of Bill as Finally Passed by Senate

Present law authorizes a condominium association to impose charges for later payment of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the declaration, bylaws, and rules and regulations of the association and, when the violation is a failure to pay for services, interrupt those services until the violation has ceased.

Proposed law retains present law but provides that no charge for later payment of assessments shall be imposed if the assessment is paid within 10 days of the due date.

Proposed law provides that charges for assessment that are paid later cannot exceed 30% of the amount of the monthly assessment.

Proposed law requires condominium associations to provide to each unit owner written or electronic notice detailing:

- (1) The amount of the assessment due by the unit owner.
- (2) The due date of the assessment due by the unit owner.
- (3) Notice that the assessment is due within 10 days of the due date.

Effective upon signature by governor or lapse of time for gubernatorial action.

(Amends R.S. 9:1123.102(11))