

HB0449/413923/1

BY: Environment and Transportation Committee

AMENDMENTS TO HOUSE BILL 449
(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 5, after “circumstances;” insert “providing that a contract for the resale of a condominium unit by a unit owner other than the developer is not enforceable unless it contains a written notice of the unit owner’s responsibility for the amount of the deductible where damage or destruction originates from a unit;”; and in line 14, after “11-114(g)” insert “and 11-135(a)(6) and (b)(5)”.

AMENDMENT NO. 2

On page 3, after line 30, insert:

“11-135.

(a) Except as provided in subsection (b) of this section, a contract for the resale of a unit by a unit owner other than a developer is not enforceable unless the contract of sale contains in conspicuous type a notice in the form specified in subsection (g)(1) of this section, and the unit owner furnishes to the purchaser not later than 15 days prior to closing:

(6) A written notice of the unit owner’s responsibility for the council of unit owners’ property insurance deductible and the amount of the deductible, INCLUDING THE UNIT OWNER’S RESPONSIBILITY WHEN DAMAGE OR DESTRUCTION ORIGINATES FROM A UNIT.

(b) A contract for the resale by a unit owner other than a developer of a unit in a condominium containing less than 7 units is not enforceable unless the contract of sale contains in conspicuous type a notice in the form specified in subsection (g)(2) of

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this section, and the unit owner furnishes to the purchaser not later than 15 days prior to closing:

(5) A written notice of the unit owner's responsibility for the council of unit owners' property insurance deductible and the amount of the deductible, INCLUDING THE UNIT OWNER'S RESPONSIBILITY WHEN DAMAGE OR DESTRUCTION ORIGINATES FROM A UNIT."