
Fiscal Note
Bill Number HB0264S1

**Insurance Coverage and Common Area Amendments for
Condominiums**

15-Feb-00
4:50 PM

Any additional expense can be absorbed within existing budgets.

Individual and Business Impact

The bill could make it easier for a group within an association to get authority to "alter" common areas and facilities, obligating all members of the organization to pay for those alterations.

Also, to the extent this insurance coverage is not already provided as part of current Home Owners Association fees, the bill could increase an individual's rent or housing payment to add the cost of the insurance.

Office of the Legislative Fiscal Analyst