

CHAPTER 2020-192

Committee Substitute for House Bill No. 927

An act relating to Lake County; authorizing the mobile home owner's association to assess a capital contribution fee of specified amounts under certain circumstances; providing an exception to general law; requiring certain closing documents of a cooperative unit to include as a line item the capital contribution assessment; providing applicability; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Subsections (3), (4), and (5) are added to section 1 of chapter 2003-302, Laws of Florida, to read:

Section 1. Residential mobile home cooperatives in Lake County.— Notwithstanding any other law, this act shall govern residential mobile home cooperatives having more than 1,100 units and located within Lake County.

(3) Upon the affirmative vote of the members of the mobile home cooperative association specified in paragraph (a) or paragraph (b), voting in accordance with the established procedures of the association and notwithstanding any other provision of the association's governing documents or general law, the association may assess a capital contribution fee, also known as a transfer fee, in the amount specified in paragraph (a) or paragraph (b) to any assignee, transferee, or purchaser of a cooperative unit located within the mobile home cooperative. Such capital contribution fee may not be used for operational expenses.

(a) Upon the affirmative vote of a majority of the members, the association may assess a capital contribution fee of no greater than \$500.

(b) Upon the affirmative vote of two-thirds of the members, the association may assess a capital contribution fee of greater than \$500 but no greater than \$1,000.

(4) Any closing financial document related to the assignment, transfer, or purchase of a cooperative unit shall include as a line item the capital contribution assessment to the assignee, transferee, or purchaser of the cooperative unit.

(5) This act is not applicable to current members of a mobile home cooperative who transfer their existing cooperative unit into their revocable living trust for their direct and personal benefit. However, this act is applicable to any other trust or estate planning beneficiaries.

Section 2. This act shall take effect upon becoming a law.

Approved by the Governor September 18, 2020.

Filed in Office Secretary of State September 18, 2020.