



CAPITOL NEWS & NOTES

Alabama REALTORS® | 2015 Legislative Session | May 30

AAR HOMEOWNERS' ASSOCIATION MANAGEMENT REFORM RECEIVES FINAL PASSAGE AND MOVES TO THE GOVERNOR'S DESK!

REALTOR®-backed Homeowners' Association Management Reform legislation, HB 241, sponsored by Rep. Mac McCutcheon (R-Madison), was received by the House Tuesday afternoon in Senate messages. Rep. McCutcheon moved for concurrence, and HB 241 received final passage 86-0-1. HB 241 now moves to Governor Robert Bentley to be signed into law.

HB 241 would require HOA's register under the Alabama Non Profit statute to increase transparency and disclosure of HOA governance. The bill would apply to HOA's created after the date of the act and allow existing HOA's to vote to opt in and be bound by the act. Among other things, HB241 would provide for an online HOA registry with the Secretary of State's office where members, prospective buyers and the consumer would be able to obtain essential governing documents relating to an HOA. The bill also would provide for fidelity bonds to protect against financial malfeasance in HOA dues accounts. Advocates from the Housing industry all supported this legislation including the REALTORS®, Bankers and Home Builders. Thank you to those associations for their efforts.

*****REQUEST FOR HELP*****

Please take a moment to say THANK YOU to our bill sponsors and friends who were a part of moving this important REALTOR® legislation, HB 241!

Rep. Mac McCutcheon	Bill Sponsor	c.mac.mccutcheon@gmail.com
Senator Cam Ward	Bill Sponsor	camjulward@aol.com
Senator Jabo Waggoner	Senate Rules Chairman	334-242-7892