Section 7.9 - Sample Provision Excerpt (Public Preview)

not be regarded as a prepayment of or credit against regular or special assessments, and are in addition to the contrib
to the Capital Reserve/improvement fund. This section does not obligate the Board or any third party to levy such fees.
Transfer-related fees do not apply to the

ISSUE #1

MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING
BOARD & COUNSEL REVIEW

Sec. 7.9 (p. 25): Resale certificate fee provision exceeds the SB 1588 statutory cap of $375 for a resale certificate (or $75 for an updated resale certificate) under Tex. Prop. Code § 207.003(c).

Statutory / Legal Reference: Tex. Prop. Code § 207.003(a), 207.003(c) & 207.004 (SB 1588)

Statutory Comparison: Under Tex. Prop. Code § 207.003(a) and (c) (as amended by SB 1588, effective September 1, 2021), a property owners' association must deliver a resale certificate not later than the 10th business day after receiving a written request, and may charge a reasonable and necessary fee not to exceed $375 for assembling, copying, and delivering the resale certificate and not to exceed $75 for preparing...

CURRENT WORDING IN DOCUMENT:
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SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
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