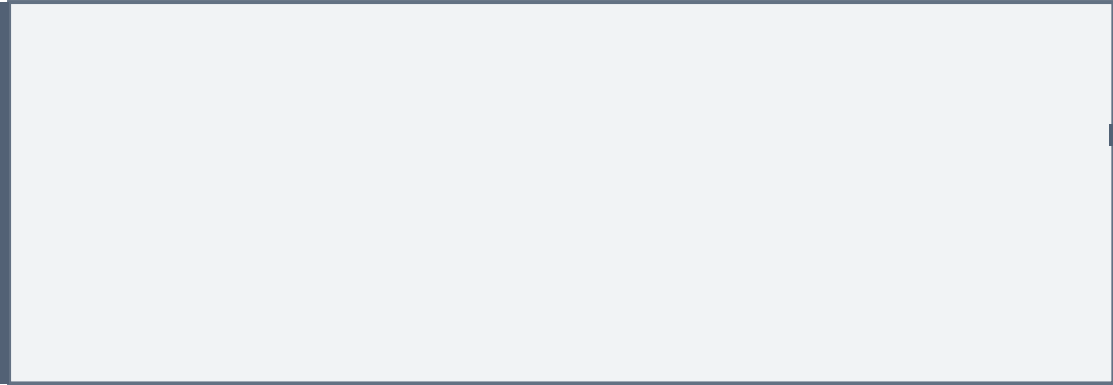


Section 6 - Sample Provision Excerpt (Public Preview)

Association website: www.psprop.net 7. Amount and description of all fees or charges by the association relating to a property transfer: \$475 Resale certificate \$75 Update to resale certificate \$190 New account setup fee Please plan ahead when ordering a resale certificate or update, by law the association has 10 business days to provide the information...

ISSUE #1



MARKUP #1 ->

MARKUP #1 · SUBJECTIVE OR OVERBROAD WORDING

BOARD & COUNSEL REVIEW

Sec. 6 (p. 1): 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 § 82.157 (TUCA Resale Certificate)
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:
Association website: www.psprop.net 7. Amount and description of all fees or charges by the association relating to a property transfer: \$475 Resale certificate \$75 Update to resale certificate \$190 New account setup fee Please plan ahead when ordering a resale certificate or update, by law the association has 10 business days to provide the information...

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):
Association website: www.psprop.net 7. Amount and description of all fees or charges by the association relating to a property transfer: \$475 Resale certificate \$75 Update to resale certificate \$190 New account setup fee Please plan ahead when ordering a resale certificate or update, by law the association has 10 business days to provide the information once the request is received.