

**HB 3059 -2 STAFF MEASURE SUMMARY**

**House Committee On Judiciary**

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**Prepared By:** Josh Nasbe, Counsel

**Meeting Dates:** 4/4

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**WHAT THE MEASURE DOES:**

Extinguishes all interests in condominium held by transferor of special declarant right upon transfer.

*REVENUE: May have revenue impact, but no statement yet issued*

*FISCAL: May have fiscal impact, but no statement yet issued*

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

-2 Extinguishes all interests in planned community held by transferor of special declarant right upon transfer.

**BACKGROUND:**

A declarant is a person or entity that creates the original governing documents for an association. A special declarant right is any right, in addition to the regular rights of the declarant as a unit owner, reserved for the benefit of or created by the declarant under the declaration, bylaws or the provisions of Oregon law. See ORS 94.550 and ORS 100.005.