

**HB 2485 A STAFF MEASURE SUMMARY**

**Senate Committee On Judiciary**

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**Prepared By:** Channa Newell, Counsel

**Meeting Dates:** 4/17

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**WHAT THE MEASURE DOES:**

Creates process for association of unit owners to adopt a resolution to prepare and record a restated declaration or restated bylaws without the approval of the unit owners. Specifies process for preparation and restated assignment of limited common elements. Provides approval process for approval of bylaws and amendments based on original dates. Specifies documents that must be included when filing declarations, supplemental declarations, amendments, or bylaws with Real Estate Commissioner. Outlines process for submitting real property for condominiums that will not be for sale. Provides statutory notice for prospective buyers when reserve study not completed. Updates process for filing of inventories. Specifies information that must be included in unit sales agreement. Revises approval process for declarations of nonresidential condominiums. Provides that in cases in which floor plans were not required but were shown on the plat at the time of creation of the condominium or recording of supplemental declaration, the plat may not be amended through references of recording index numbers, descriptions of changes to floor plans, or graphical depictions of the changes.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

Oregon law governing condominiums is found in Chapter 100 of the Oregon Revised Statutes. Condominiums generally have two forms of ownership: the individual title to the unit and an interest in common with the other unit owners of the common elements of the complex, such as land, foundations, roofs, stairways, landscaping, and parking. In order to form a condominium, a declaration must be properly filed with the Real Estate Agency. Additional governance for condominiums comes from the bylaws.

House Bill 2485 A provides an update to numerous sections of Chapter 100 and creates processes for adopted restated declarations, restated assignments of use of limited common elements, and restated bylaws.