

HB 1218 -- LIENS FOR ASSESSMENTS ON CONDOMINIUMS

SPONSOR: Dugger

This bill specifies the order of preference of liens and encumbrances on a unit owner of a leasehold condominium. A lien for the amount of the common expense assessments based on the periodic budget adopted by the leasehold condominium association which would have become due, without acceleration, during the six months immediately proceeding the foreclosure sale has limited priority over a first mortgage or deed of trust on a unit that is not for the purchase of the unit and for any second mortgage or deed of trust.