

## **Senate Bill 4D – What you need to know**

- **What is Senate Bill (SB) 4D?**
  - SB 4D is a law passed by the Florida Legislature during Special Session 2022D on May 26, 2022. The law was the Legislature's response to the collapse of the Champlain Towers South condominium on June 24, 2021 in Surfside, FL.
- **When does the new law go into effect?**
  - Many of the provisions in SB 4D go into effect on December 31, 2024.
- **What are some of the requirements of the new law?**
  - Milestone Inspections
    - Creates a statewide building milestone inspection requirement for condominiums and cooperative buildings three stories or higher when the building reaches 30 years of age, or 25 years if within three miles of the coast.
    - Requires additional inspections every 10 years after a building's initial milestone inspection.
    - Gives local building officials the ability to assess penalties for failing to comply with the inspection requirements.
    - Inspection reports are part of an association's official records and must be provided to potential purchaser of a unit.
  - Reserves
    - Requires condominiums and cooperatives to conduct structural integrity reserve studies every 10 years for buildings that are three stories or higher.
    - Prohibits waiver of reserves by associations for certain structural components.
    - Structural integrity reserve studies are a part of an association's official records and must be provided to potential purchaser of a unit.
- **What could some of these changes in law mean for OTOW residents?**
  - The potential for a dramatic increase in assessments due to the requirement to fully fund reserves potentially making living in condominium communities too expensive resulting in massive condominium terminations due to many living on a fixed income not being able to afford the assessment increases.
  - Even if unit owners are able to afford the higher assessments they may choose to terminate their condominiums if the increases assessment results in little to no return on their investment.
- **What can I do to make changes to this new law?**
  - There will likely be further changes made to the new law in the upcoming state legislation session, which begins on March 7, 2023. However, the time is now to engage with your elected state officials in the House and Senate. You may use the sample letter or create your own message to contact your legislators and let

them know why changes are needed to SB 4D during the next session. The House and Senate members for On Top of the World Clearwater are:

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