

COMMITTEE/SUBCOMMITTEE AMENDMENT

Bill No. PCS for CS/HB 1203 (2024)

Amendment No. 8

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED                                         (Y/N)  
ADOPTED AS AMENDED                         (Y/N)  
ADOPTED W/O OBJECTION                     (Y/N)  
FAILED TO ADOPT                             (Y/N)  
WITHDRAWN                                     (Y/N)  
OTHER                                          

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1 Committee/Subcommittee hearing bill: Commerce Committee  
2 Representative Daniels offered the following:

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**Amendment**

Remove lines 1080-1085 and insert:

(3) Assessments and installments on assessments that are not paid when due bear interest from the due date until paid at the rate provided in the declaration of covenants or the bylaws of the association, which rate may not exceed the rate allowed by law. If no rate is provided in the declaration or bylaws, simple interest accrues at the rate of 18 percent per year. Regardless of the declaration or bylaws, the assessments and installments on assessments that are not paid when due may not accrue compound interest.