

# Governor Crist Enacts SB 1196: Distressed Condominium Relief Act

June 02, 2010

The meltdown in the Florida economy has affected all segments of the Florida real estate market-developers, lenders, associations, and owners-but particularly condominium developments. As a result, the condominium market has fallen through the floor. The Florida Legislature and Governor Crist recognized these problems and took steps to help the Florida real estate and condominium industry to recover. Senate Bill 1196 (the "Legislation") was signed into law by the Governor on June 1, 2010, and will take effect on July 1, 2010. The Legislation creates the Distressed Condominium Relief Act, which will enable the bulk purchase of condominium units without incurring all duties and liabilities of the original developer. The Legislation also provides associations with the ability to collect monies from tenants where the owner is not paying assessments and to collect a larger portion of past due assessments in foreclosure situations. In addition to these areas, the Legislation also contains a variety of other changes for condominiums, cooperatives, and homeowners associations. Carlton Fields has prepared two informational pieces on the Legislation - a [brief summary](#) of the Legislation's highlights, and a [comprehensive memorandum](#) which thoroughly analyzes all aspects of the Legislation.

## Authored By

---



Robert S. Freedman

## Related Practices

[Construction Transactions](#)

[Environmental Regulation & Litigation](#)

[Government Law & Consulting](#)

[Real Estate](#)

## Related Industries

[Real Estate](#)

©2024 Carlton Fields, P.A. Carlton Fields practices law in California through Carlton Fields, LLP. Carlton Fields publications should not be construed as legal advice on any specific facts or circumstances. The contents are intended for general information and educational purposes only, and should not be relied on as if it were advice about a particular fact situation. The distribution of this publication is not intended to create, and receipt of it does not constitute, an attorney-client relationship with Carlton Fields. This publication may not be quoted or referred to in any other publication or proceeding without the prior written consent of the firm, to be given or withheld at our discretion. To request reprint permission for any of our publications, please use our [Contact Us](#) form via the link below. The views set forth herein are the personal views of the author and do not necessarily reflect those of the firm. This site may contain hypertext links to information created and maintained by other entities. Carlton Fields does not control or guarantee the accuracy or completeness of this outside information, nor is the inclusion of a link to be intended as an endorsement of those outside sites.