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HOUSE BILL 305

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Cristina Parajón and Tara L. Lujan

AN ACT

RELATING TO PROPERTY; PROHIBITING A HOMEOWNER ASSOCIATION FROM ASSESSING A FEE ON THE SALE OF A LOT OR REAL PROPERTY BY A LOT OWNER IN THE ASSOCIATION'S DEVELOPMENT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. A new section of the Homeowner Association Act, Section 47-16-12.1 NMSA 1978, is enacted to read:

"47-16-12.1. [NEW MATERIAL] TRANSACTION FEE PROHIBITED.-- An association shall not assess a fee on the sale of a lot or real property by a lot owner in the association's development."

SECTION 2. APPLICABILITY.--The provisions of this act apply to agreements entered into on or after July 1, 2024.

SECTION 3. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2024.

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underscored material = new
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