

House Bill 528

By: Representatives McCall of the 30<sup>th</sup> and England of the 108<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

1 To amend Chapter 3 of Title 44 of the Official Code of Georgia Annotated, relating to  
2 regulation of specialized land transactions, so as to require developers to provide audits to  
3 homeowners in certain circumstances; to repeal conflicting laws; and for other purposes.

4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

5 **SECTION 1.**

6 Chapter 3 of Title 44 of the Official Code of Georgia Annotated, relating to regulation of  
7 specialized land transactions, is amended by adding a new article to read as follows:

8 "ARTICLE 7

9 44-3-250.

10 Any developer that manages or is responsible for a homeowners' association whose annual  
11 assessment fee is \$500.00 or more in a development or subdivision with 50 or more homes  
12 shall provide a certified audit to each homeowner not later than 60 days after the end of the  
13 year for which fees were assessed. This Code section shall not apply to any development  
14 that has been made a property owners' development in accordance with Article 6 of this  
15 chapter, the 'Georgia Property Owners' Association Act.'"

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.