

Fiscal Estimate Narratives
COMM 10/29/2009

LRB Number	09-2450/1	Introduction Number	SB-351	Estimate Type	Original
Description Requirements before a sale or other transfer of a manufactured and mobile home community, providing an exemption from the real estate transfer fee, and providing a penalty					

Assumptions Used in Arriving at Fiscal Estimate

SB 351 gives residents' associations of a mobile or manufactured home community a 90-day right to make an offer to purchase the community, and a 60-day right to enter into an agreement for the purchase after making a timely offer, if the owner of the community decides to sell the community. The bill also exempts the sale of the community to an association from payment of the real estate transfer fee, and provides penalties to an owner who does not comply with the requirements.

The Department of Commerce administers the Manufactured Housing Rehabilitation & Recycling program, which is funded through fees collected from the titling of manufactured homes. The funds are used to provide housing assistance to eligible households needing to make critical repairs to their homes, or to assist municipalities and others to dispose of abandoned manufactured homes in an environmentally sound manner.

The Department also issues titles for manufactured/mobile homes, and reviews plans and issues licenses for manufactured home communities.

SB 351 does not involve the Department's duties regarding mobile and manufactured housing. Therefore, the bill is not expected to have a fiscal impact on the Department.

Long-Range Fiscal Implications

N/A