REAL PROPERTY LAW SECTION Respectfully submits the following position on:

[⋆] HB 5197

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The Real Property Law Section is not the State Bar of Michigan itself, but rather a Section which members of the State Bar choose voluntarily to join, based on common professional interest.

The position expressed is that of the Real Property Law Section only and is not the position of the State Bar of Michigan.

To date, the State Bar does not have a position on this matter.

The total membership of the Real Property Law Section is 3,184.

The position was adopted after discussion and vote at a scheduled meeting. The number of members in the decision-making body is 18. The number who voted in favor to this position was 14. The number who voted opposed to this position was 0.

Report on Public Policy Position

Name of section:

Real Property Law Section

Contact person:

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Bill Number:

<u>HB 5197</u> (Clemente) Housing; condominium; auditing requirements; modify. Amends sec. 57 of <u>1978 PA 59</u> (MCL <u>559.157</u>).

Date position was adopted:

January 11, 2012

Process used to take the ideological position:

Position adopted after discussion and vote at a scheduled meeting.

Number of members in the decision-making body:

18

Number who voted in favor and opposed to the position:

14 Voted for position

- 0 Voted against position
- 0 Abstained from vote
- 4 Did not vote

Position:

Oppose

Explanation of the position, including any recommended amendments:

The bill would remove an existing requirement in the law for review of condominium financial records by an independent accountant that the Real Property Law Section Council believes is a necessary protection for the owners in a condominium development.

The text of any legislation, court rule, or administrative regulation that is the subject of or referenced in this report.

http://legislature.mi.gov/doc.aspx?2011-HB-5197