

# What has Done for You Lately?

## **SB 1183**

### **Fire Access Roads; Limitation; Sprinklers**

Prohibits municipalities and counties from requiring a fire apparatus access road or approved route that would result in the mandatory installation of fire sprinklers.

#### **What This Victory Means for You...**

Protects a homeowners private property rights and saves them money by prohibiting the mandatory installation of fire sprinklers and apparatuses in their homes and on their property.

## **SB 1303**

### **Property Valuation: Class Six**

Provided a dramatic tax reduction to one for-profit regionally accredited institution of higher education. The tax reduction would have decreased the institutions real and personal property tax to Class 6 (assessed at 5%) from Class 1 (assessed at 19.5%). Homeowners are in Class 3 (assessed at 10%). The result would have shifted the tax burden onto the backs of homeowners in the form of increased property taxes.

#### **AAR SUCCESSFULLY FOUGHT TO DEFEAT THIS LEGISLATION.**

#### **What This Victory Means for You...**

Maintains the current property tax rate for regionally accredited for profit institutions of higher education, and protects the current rate for homeowners. Saves you and the homeowner money.

## **SB 1482**

### **Homeowners' Associations Amendments; Omnibus**

Outlines lawful actions a property management company can take on behalf of a association (HOA) and establishes rental rights of tenants, unit/property owners in condominium and planned community HOAs.

#### **SIGNED BY THE GOVERNOR.**

#### **What This Victory Means for You...**

Allows a property owner, through a written designation, to authorize a third party (REALTOR®/property manager) to act as their agent with respect to all HOA matters regarding the rental property.

## **HB 2477**

### **Homeowners' Associations; Transfer Fees; Exemption**

Exempts owners and associations from providing the resale disclosure information required by statute if the transfer is a conveyance by recorded deed; if the deed bears an exception which covers transfers for only nominal actual consideration between family members or for no consideration or nominal consideration between companies or entities with common ties.

#### **SIGNED BY THE GOVERNOR.**

#### **What This Victory Means for You...**

Saves you and your clients time and money by prohibiting additional transfer fees when transferring a deed between family members.

## **HB 2018**

### **Mortgages; Trust Deeds; Deficiency Actions**

Allows deficiency judgments against spec builders and developers who obtain construction loans for sales of homes to third parties. Only applies to mortgages and deeds of trusts originated after December 31, 2014.

#### **SIGNED BY THE GOVERNOR.**

#### **What This Victory Means for You...**

You and your clients will continue to be covered by Arizona's anti-deficiency statutes. The protection will exist for an individual's primary residence or investment property. The number of properties protected is not limited under this bill.