

CHAPTER 364
FORMERLY
HOUSE BILL NO. 475
AS AMENDED BY
HOUSE AMENDMENT NO. 1

AN ACT TO AMEND TITLE 25 OF THE DELAWARE CODE RELATING TO THE DELAWARE UNIFORM COMMON INTEREST OWNERSHIP ACT AND THE UNIT PROPERTY ACT.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF DELAWARE:

Section 1. Amend § 81-116(a), Title 25 of the Delaware Code by adding the following words to the end of the second sentence thereof: "except for those governed by § 81-117 and § 81-118 of this chapter and those others that are otherwise excepted from this chapter by the provisions of this chapter."

Section 2. Amend § 81-116, Title 25 of the Delaware Code by adding a new subsection (e) as follows:

"(e) Any amendment or amendment and restatement of the declaration of a pre-existing common interest community does not affect the status of that pre-existing common interest community as excepted from some or all of this chapter as provided in this chapter."

Section 3. Amend § 81-117, Title 25 of the Delaware Code by adding the words "expanding it to include more than 20 units" between the word "rights" and the comma thereafter. Also amend § 81-117, Title 25 of the Delaware Code by adding the words: ", but to no other sections of this chapter" between the words "(Eminent Domain)" and "unless".

Section 4. Amend § 81-118, Title 25 of the Delaware Code by adding the words "expanding it to include more than 20 units" between the word "rights" and the semicolon (;) thereafter.

Section 5. Amend § 81-119, Title 25 of the Delaware Code by adding "81-127," in the list between "81-107" and "81-203".

Section 6. Amend § 81-120, Title 25 of the Delaware Code by adding the words "expanding it to include more than 20 units" between the word "rights" and the comma thereafter.

Section 7. Amend § 81-403(b), Title 25 of the Delaware Code by deleting it in its entirety and substituting therefor:

"(b) No public offering statement is required for any common interest community governed by § 81-117 and § 81-118 of this chapter and those others that are otherwise excepted from this chapter by the provisions of this chapter."

Section 8. Amend § 81-409(a), Title 25 of the Delaware Code by deleting the number "90" and substituting therefor the number "120".

Section 9. Amend § 81-409(a)(18), Title 25 of the Delaware Code which is presently blank by adding "A statement of any fees payable by the purchaser of the unit to the Association at settlement;"

Section 10. Amend § 81-409(b), Title 25 of the Delaware Code by adding the following to the end as follows:

"Unless the purchaser is given the resale certificate before execution of a contract for the purchase of a unit, the purchaser, before conveyance, may cancel the contract within five (5) days after first receiving the resale certificate."

Section 11. Amend § 2245, Title 25 of the Delaware Code by deleting the number "3" in clause (1) and substituting therefor the number "8", by deleting the number "2" in clause (2) and substituting therefor the number "6", and deleting the number "1" in clause (3) and substituting therefor the number "5".

Section 12. This Act shall become effective thirty (30) days after its enactment.

Approved July 12, 2010