LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7347 | **NOTE PREPARED:** May 2, 2007
BILL NUMBER: SB 334 | **BILL AMENDED:** Apr 9, 2007

SUBJECT: Restrictive Covenants Regarding Modular Homes.

FIRST AUTHOR: Sen. Riegsecker | **BILL STATUS:** Enrolled
FIRST SPONSOR: Rep. Moses

FUNDS AFFECTED: X **GENERAL** | **IMPACT:** State
DEDICATED
FEDERAL

Summary of Legislation: (Amended) *Fiscal Impact On Proposed Rules*- The bill provides that certain rules concerning the fire safety, building, and equipment laws are not subject to the requirement that the adopting agency prepare a statement that describes the annual economic impact of the rule on all small businesses after the rule is fully implemented.

Restrictive Covenants on Modular Homes- The bill provides that a deed restriction or restrictive covenant recorded after June 30, 2007, may not prohibit or restrict the erection of an industrialized residential structure on real property. The bill provides that a deed restriction, restrictive covenant, or agreement that applies uniformly to all homes and industrialized residential structures in a subdivision may impose the same aesthetic compatibility requirements on an industrialized residential structure in the subdivision that apply to all residential structures in the subdivision.

Effective Date: July 1, 2007.

Explanation of State Expenditures: (Revised) *Fiscal Impact On Proposed Rules*- Any state agency that develops impact statements on rules could see a reduction in staff time devoted to fiscal impact statements by this proposal. Future proposed rules concerning the areas of law specified in the bill would no longer require respective impact statements to be prepared.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: All

Local Agencies Affected:

Information Sources:

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