(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Creates the homeowners' association act committee. The purpose of the committee is to review the homeowners' association act, chapter 64.38 RCW, the uniform common interest ownership act, and current issues concerning homeowners' associations as defined in RCW 64.38.010 including, without limitation, the method and manner of amending restrictive covenants, voting, communications between homeowners' association boards and association members, the budget ratification process, and potential conflicts between the homeowners' association act and other laws that may be applicable to the organizational form of the association.

Requires the committee to deliver a report of its findings and conclusions and any proposed implementing legislation to the appropriate committees of the senate and house of representatives not later than December 31, 2005.