2677 AMH SPRI MOET 709

HB 2677 - H AMD 780 By Representative Springer

1 On page 2, line 19, after "(B)" insert "(I)" 2. On page 2, after line 27, insert the following: 3 4 "(II) Closing of sale may not occur unless the impact fees 5 identified in a covenant recorded in accordance with this subsection 6 (3)(a)(i) are paid in full. The county treasurer must cause a 7 verification of payment evidencing satisfaction of payment of the 8 impact fees identified in the covenant affixed to the instrument of 9 sale or conveyance prior to its recording. Covenants recorded in 10 accordance with this subsection (3)(a)(i) must include language 11 stating this requirement in full."

EFFECT: Specifies that the closing of sale for a lot or unit for which an impact fee is deferred as provided for in the covenant-based process of the underlying bill may not occur unless the deferred impact fees are paid in full, as evidenced by the county treasurer. Establishes related requirements for covenants used in the proposed impact fee deferral process.

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