2024 New Mexico Legislative Session Report



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CAI's members, partners, and staff actively advocated on behalf of approximately <u>130,000 New</u> <u>Mexicans living in 51,000 homes in nearly 2,000 community associations across the Land of</u> <u>Enchantment</u> during the 2024 state legislative session. New Mexico's legislative session began on January 16 and adjourned on February 15. Below is a brief overview from the 2024 New Mexico State Legislature:

HB 305 Homeowners Association Sale Fees

This bill would have prohibited associations from assessing a fee on the sale of a lot or real property by a lot owner. The prohibition would have come into effect on July 1, 2024, and would have impacted agreements entered into on or after the effective date.

Status: DIED in Committee.

HB 24 Owner-Occupied Condos and Associations

This bill would have set a requirement that least fifty-five percent of the units of a condominium created by recording a declaration on or after July 1, 2024 be owner-occupied, in order to facilitate access to federal homeowner loans. Additionally, it would have required that at least thirty-five percent of the members of the governing board of a condominium association created on or after July 1, 2024 own and occupy units within that condominium. Finally, the bill would have required that local zoning officials confirm the number of owner-occupied units for condominiums created after July 1, 2024.

Status: DIED in Committee.

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the year, so you can
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around the clock <u>here</u> .

Support and Donate Today CAI depends on professional lobbyists funded by community associations, businesses, and individuals to create the best public policy for the community association industry in Wyoming. To support their efforts, visit <u>caionline.org/lacdonate</u> and select "Issues Advancement Fund." Help Shape Future Legislation Join our CAI Advocacy Ambassador program and become a part of the movement to create positive change. Your voice matters, so sign up now to make

your mark!

Contact Information – Call CAI at (888) 224-4321 to find the chapter nearest you.