

ASSEMBLY, No. 5492

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED MARCH 17, 2021

Sponsored by:

Assemblywoman ANNETTE QUIJANO

District 20 (Union)

SYNOPSIS

Requires training of planned real estate development association board members.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT requiring training for board members of associations of
2 planned real estate developments, and supplementing P.L.1993,
3 c.30 (C.45:22A-43 et seq.).
4

5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*
7

8 1. a. The Commissioner of Community Affairs shall establish a
9 program for the training of planned real estate development
10 association members who are elected to serve on the executive
11 boards of associations. At least three hours of training shall be
12 mandatory on the part of a board member, which shall be completed
13 no later than 180 days following the beginning of the term of office
14 of the member. The program shall provide information and
15 guidance on all of the matters relevant and necessary to most
16 effectively enable a board member to perform the member's duties,
17 and shall include good business practices, model record keeping
18 procedures, legal requirements for boards, the making of a budget
19 and maintaining reserve accounts, information on various State
20 entities available to assist the board, and any other information the
21 commissioner deems relevant. The commissioner shall have the
22 authority to remove a board member who does not complete the
23 training required pursuant to this section. The requirements of this
24 section shall apply to the first term of office of an executive board
25 member that commences following the effective date of this section.

26 b. The commissioner shall adopt the regulations necessary to
27 effectuate the provisions of this section pursuant to the
28 "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et
29 seq.) on or before the first day of the fifth month next following
30 enactment of P.L. , c. (C.) (pending before the Legislature
31 as this bill).
32

33 2. This act shall take effect on the first day of the fifth month
34 next following enactment.
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37 STATEMENT

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39 This bill would require board members of planned real estate
40 development associations to engage in a course of training.
41 Specifically, the bill would require the Commissioner of
42 Community Affairs to establish a program for the training of
43 association members, who are elected to serve on the executive
44 boards of planned real estate development associations. A planned
45 real estate development is a term defined in the "The Planned Real
46 Estate Development Full Disclosure Act," P.L.1977, c.419
47 (C.45:22A-21 et seq.) to encompass communities governed by

1 homeowners' associations, condominiums, and cooperative
2 communities.

3 The bill would require at least three hours of training on the part
4 of a board member, which would have to be completed no later than
5 180 days following the beginning of the member's term of office.
6 The program would provide information and guidance on all of the
7 matters relevant and necessary to most effectively enable a board
8 member to perform the member's duties, and would include good
9 business practices, model record keeping procedures, legal
10 requirements for boards, the making of a budget and maintaining
11 reserve accounts, information on various State entities available to
12 assist the board. The commissioner would have the authority to
13 remove a board member who does not complete the training
14 required. These requirements would apply to the first term of office
15 of an executive board member that commences following the
16 effective date of the bill.

17 The bill directs the commissioner to adopt the regulations
18 necessary to effectuate the requirements of the bill on or before the
19 first day of the fifth month next following enactment. The bill
20 would take effect on the first day of the fifth month next following
21 enactment.