

Rules For Adoption – MRTA Annual Review

Another portion of the changes to Florida statutes in HB 1203 requires that associations adopt a written policy regarding a required review of the status of the Marketable Record Title Act (MRTA).

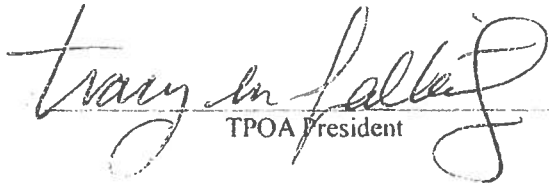
The MRTA filings must be renewed every 30 years or the right of any HOA to collect funds, administer deed restrictions, obtain insurance in the name of the association – for assets for which the owners will be held accountable.

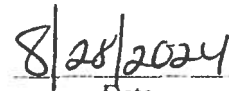
The MTRA filing for the Tampa Palms Owners Association was made in 2016, and no action has to be taken vis a vis the filing, BUT each association must review the status annually per the statutes.

720.303 4 (e) At the first board meeting, excluding the organizational meeting, which follows the annual meeting of the members, the board shall consider the desirability of filing notices to preserve the covenants or restrictions affecting the community or association from extinguishment under the Marketable Record Title Act, chapter 712, and to authorize and direct the appropriate officer to file notice in accordance with s. 720.3032.

Proposed rule for adoption in August 2024

The Tampa Palms Owners Association, Inc. shall review the status of all required MTRA filing on the first regularly scheduled meeting of the Board of Directors, following the organizational meeting each year.


TPOA President


Date