

Countdown to December 31, 2024: Vital Deadlines for Florida Community Associations

By **Brett G. Bleier, Esq.**

As season approaches for Southwest Florida, so too do important legal deadlines that all Florida community associations need to be aware of. Here is what you need to know:

Corporate Transparency Act (Condos, Cooperatives, and Homeowners' Associations)

By **December 31, 2024**, applicable condominium, cooperative, and homeowners' associations formed prior to January 1, 2024, must file a beneficial ownership report with the Financial Crimes Enforcement Network of the United States Department of Treasury. The beneficial ownership report contains, among other things, the name of the association, its address, and information for each individual who is a "beneficial owner" of the association (i.e. Board members; certain officers; and in some cases, a manager).

Roetzel has a CTA team dedicated to assisting clients with CTA compliance. For more information, clients can contact CTA@ralaw.com or your Roetzel attorney.

Structural Integrity Reserve Study ("SIRS") (Condos and Cooperatives)

By **December 31, 2024**, condominium and cooperative associations existing on or before July 1, 2022, which are controlled by unit owners other than the developer, must complete a SIRS for each building on the property that is three stories or higher. If an association is also required to have a milestone inspection completed by December 31, 2026, it may elect to complete both the SIRS and milestone simultaneously, but the SIRS must be completed no later than December 31, 2026.

Within 45 days after receiving the SIRS, an association must distribute a copy of the study to each unit owner, or deliver a notice to each unit owner that a copy of the study is available for inspection upon written request. In addition, within 45 days after receiving the SIRS, an association must also notify the Division that the SIRS was completed and that a copy of the study was provided to each unit owner. The notification to the Division can be completed online [here](#).

Milestone Inspections (Condos and Cooperatives)

Condominium and cooperative associations with buildings that reached 30 years of age by July 1, 2022, and that are three stories or higher must complete the building's initial milestone inspection before **December 31, 2024**. If the building reached 30 years of age on or after July 1, 2022, and before December 31, 2024, the building's initial milestone inspection must be performed before December 31, 2025.

Within 45 days of receiving a phase one or phase two milestone inspection report, an association must distribute a copy of the report to each unit owner; conspicuously post a copy of the report on the property; and publish a copy of the report on the association's website (if it is required to have a website).

For questions, please contact any of the listed Roetzel attorneys.

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