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LEGISLATIVE
UPDATE
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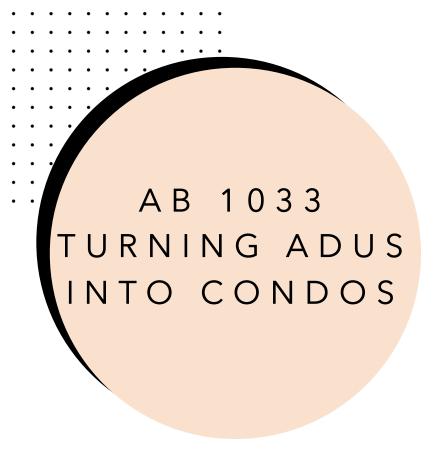
## 2024 LEGISLATIVE UPDATES

#### CORPORATE TRANSPARENCY ACT

Synopsis: The Corporate Transparency Act is intended to provide law enforcement with beneficial ownership information for the purpose of detecting suspicious activity by preventing and punishing terrorism, money laundering and other misconduct through business entities.

# AB 648 VIRTUAL/ELECTRONIC MEETINGS

Synopsis: The current law had stated that virtual meetings are permissible if there is also a physical meeting place attended by at least one board members representative. As you may know, a limited exception was made during the COVID pandemic. AB 648 adds a new section to the Davis-Stirling Act (§ 4926) allowing for virtual meetings without the need for onsite presence subject to certain provisions.



Synopsis: AB 1033 would allow municipalities to adopt laws permitting property owners, with HOA approval, to convert their ADUs into condos, which could then be sold separately from the main house/property.

EXISTING LAW: SB 326, AKA
THE "BALCONY BILL"

YES, COMPLIANCE IS HERE!

#### AB 1764 ELECTION RULES

Synopsis: Existing law allows HOA's to impose various qualifications for individuals running for the board (e.g., disqualifying nominees who have lived in the association for less than a year or been convicted of certain crimes). AB 1764 now requires HOAs to apply the same standards used to disqualify a nominee to the sitting members of the board.

### AB 1458 ADJOURNING ELECTION MEETING FOR LACK OF QUORUM

Synopsis: The current law states that: (a) a quorum is required for election meetings only if required by law or by the governing documents; (b) the notices for elections for directors (including recall elections) must be sent out at least 30 days before the ballots are distributed and must provide specific information about the election, including the date, time, and location of the meeting where the ballots will be counted. AB 1458 will amend Civil Code section § 5115.

## QUESTIONS



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