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MPP / DEPUTÉ PROVINCIAL - TRINITY-SPADINA

Rosario's condo bill

Condominiums in Ontario

- **It is the fourth time in five years that Rosario will introduce a bill to amend the Condo Act.**
- **The Condo Act has not been amended since 1998.**
- **There are now about 525,000 condo units in Ontario and about one million condo dwellers.**
- **Rosario's condo bill is up for debate at Queen's Park at 3 PM on May 10, 2012.**
- **You can support Rosario's bill by signing and distributing his petition.**

Bill 72 will:

- Establishes a Condo Review Board for quicker, less expensive dispute resolution.
- Extends Tarion's New Home Warranties Plan to cover conversion condos (e.g. lofts).
- Simplifies the process for installing renewable energy and other energy efficient technologies.
- Requires better noise protection standards for condominiums.
- Requires that half of Tarion's directors have experience in consumer protection and advocacy.
- Introduces the use good faith language in declarations (purchase contracts).
- Requires developers and property managers to disclose conflicts of interest prior to performance audits.
- Provides training support to volunteer condo boards through the Condo Review Board.
- Requires developers to deposit 0.5% of the building's value with the Condo Review Board until a condo board certifies that the condo was properly built.
- Ensures that developers can't ask owners to move into a building before it is fully built.
- 5-year full warranty on all major structural components (electrical, elevators, etc).
- One vote per owner regardless of number of units owned.
- Requires property managers to be licensed by the Province.
- Extends developer responsibility for condominium fees from one to three years.
- Requires developers to disclose all previous business names used to construct condo projects.