

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS
FISCAL IMPACT STATEMENT**

LS 6877
BILL NUMBER: SB 229

NOTE PREPARED: Dec 30, 2025
BILL AMENDED:

SUBJECT: Various Transaction Matters.

FIRST AUTHOR: Sen. Donato
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill provides that certain conditions must be met before a person may sign a sales contract to purchase an interest in a time share unit. It provides that a purchaser has the right to cancel a camping club membership or time share purchase within 14 days after the execution of the sales contract, excluding Sundays and legal holidays (current law is 72 hours).

The bill also prohibits a notary public from performing a notarial act for a transaction when the notary public is an:

- (1) interest holder; or
- (2) officer, director, manager, or other agent; of a party to the transaction.

Effective Date: July 1, 2026.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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