

28 Section 3. Section **57-17a-103** is enacted to read:

29 **57-17a-103. Return of security deposit.**

30 (1) Upon termination of the tenancy of commercial property, money or property held as
31 a deposit may be applied, at the owner's designated agent's option, to accrued lease payments,
32 damages to the premises beyond reasonable wear and tear, other costs provided for in the
33 contract, and cleaning of the commercial property.

34 (2) The balance of any deposit and prepaid lease payment, if any, and a written
35 itemization of any deductions from the deposit, and reasons for any deductions, shall be
36 delivered or mailed to the lessee within 30 days after termination of the tenancy or within 15
37 days after receipt of the lessee's new mailing address, whichever is later.

38 (3) The lessee shall notify the owner or designated agent of the location where payment
39 and notice may be delivered or mailed.

Legislative Review Note
as of 2-7-03 4:57 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel

Fiscal Note
Bill Number HB0336

Commercial Lessees' Deposits

17-Feb-03

11:29 AM

State Impact

No fiscal impact.

Individual and Business Impact

No fiscal impact.

Office of the Legislative Fiscal Analyst