

1st Sub. H.B. 243

RENTAL RESTRICTIONS ON CONDOMINIUMS AND COMMON INTEREST COMMUNITIES

Senator **John L. Valentine** proposes the following amendments:

1. Page 12, Lines 354 through 355:

354 (ii) An association of unit owners that creates a rental restriction or prohibition in accordance with  
355 Subsection (14)(a)(i) shall create ~~{a}~~ the rental restriction or prohibition in a  
355 declaration or by amending the declaration.

2. Page 12, Line 359:

359 restrictions the following unit owner ~~{s}~~ and the unit owner's unit:

3. Page 13, Lines 376 through 379:

376 (i) the conveyance, sale, or other transfer of a unit by deed;  
377 (ii) the granting of a life estate in the unit; or  
378 (iii) if the unit is owned by a limited liability company, corporation, partnership, or  
379 other business entity, the sale or transfer of more than 75% of the business entity's share, stock,

4. Page 13, Lines 387 through 393:

387 (B) prohibit exceptions to Subsection (14) (e)(i)(A); and  
388 (ii) (A) prohibit rental units; and  
389 (B) prohibit exceptions to Subsection (14) (e)(ii)(A).  
390 (f) This section does not apply to:  
391 (i) a condominium project containing a time period unit as defined in Section 57-8-1;  
392 ~~{or}~~  
393 (ii) any other form of timeshare interest as defined in Section 57-19-2 ~~{.}~~ ; or  
(iii) a condominium project declaration recorded before May 12, 2009.

5. Page 17, Lines 512 through 513:

512 (b) An association that creates a rental restriction or prohibition in accordance with Subsection  
(1)(a)(i) shall create ~~{a}~~ the rental restriction or prohibition in ~~{the governing~~  
513 documents} a recorded declaration of covenants, conditions, and restrictions. or by amending  
~~{the governing documents}~~ the recorded declaration of covenants, conditions, and restrictions .

6. Page 17, Line 517:

517 following lot owner ~~{s}~~ and the lot owner's lot:

7. Page 18, Lines 533 through 536:

533 (a) the conveyance, sale, or other transfer of a lot by deed;

534 (b) the granting of a life estate in the lot; or

535 (c) if the lot is owned by a limited liability company, corporation, partnership, or other

536 business entity. the sale or transfer of more than 75% of the business entity's share, stock,

8. Page 18, Lines 547 through 549:

547 (6) This section does not apply to:

548 (a) an association containing a time period unit as defined in Section 57-8-1; ~~{or}~~

549 (b) any other form of timeshare interest as defined in Section 57-19-2 ~~{.}~~ ; or

(c) a declaration of covenants, conditions, and restrictions recorded before May 12, 2009.