

S.B. 278

HOMEOWNERS' ASSOCIATION AMENDMENTS

Senator **Stephen H. Urquhart** proposes the following amendments:

1. *Page 1, Line 12:*

12 ▶ requires a reserve ~~{study}~~ analysis to be conducted and a review of a reserve
 ~~{study}~~ analysis on a

2. *Page 1, Line 27 through Page 2, Line 28:*

27 57-8-7.5. Reserve ~~{study}~~ analysis -- Reserve fund.

28 (1) As used in this section, "reserve ~~{study}~~ analysis " means ~~{a study}~~ an analysis
to determine:

3. *Page 2, Line 35:*

35 (a) (i) subject to Subsection (2)(a)(ii), cause a reserve ~~{study}~~ analysis to be conducted no less

4. *Page 2, Line 37:*

37 (ii) if no reserve ~~{study}~~ analysis has been conducted since March 1, 2008, cause a reserve
~~{study}~~ analysis

5. *Page 2, Line 39:*

39 (b) review and, if necessary, update a previously conducted reserve ~~{study}~~ analysis no less

6. *Page 2, Line 41:*

41 (3) The management committee may conduct a reserve ~~{study}~~ analysis itself or may engage a

7. *Page 2, Line 43:*

43 reserve ~~{study}~~ analysis .

8. *Page 2, Line 45:*

45 (i) for daily maintenance expenses, unless a majority of the members of the association of unit
owners

9. *Page 2, Lines 56 through 57:*

56 57-8a-211. Reserve ~~{study}~~ analysis -- Reserve fund.

57 (1) As used in this section, "reserve ~~{study}~~ analysis " means ~~{a study}~~ an analysis
to determine:

10. *Page 3, Line 64:*

64 (a) (i) subject to Subsection (2)(a)(ii), cause a reserve ~~{study}~~ analysis to be conducted no less

11. *Page 3, Line 66:*

66 (ii) if no reserve ~~{study}~~ analysis has been conducted since March 1, 2008, cause a reserve
~~{study}~~ analysis

12. *Page 3, Line 68:*

68 (b) review and, if necessary, update a previously conducted reserve ~~{study}~~ analysis no less

13. *Page 3, Lines 70 through 71:*

70 (3) The board may conduct a reserve ~~{study}~~ analysis itself or may engage a reliable person or
71 organization, as determined by the board, to conduct the reserve ~~{study}~~ analysis .

14. *Page 3, Line 73:*

73 (i) for daily maintenance expenses, unless a majority of association members vote to approve the
use