

152 most recent reserve analysis to each unit owner who is present, in person at the meeting;

153 (ii) provide an opportunity for unit owners to discuss reserve funds and the reserve
154 analysis; and

155 (iii) have a vote of the unit owners on whether to fund a reserve fund, and, if so, how to
156 fund the reserve fund and in what amount;

157 (b) prepare and keep minutes of each meeting held under Subsection (5)(a) and
158 indicate in the minutes any decision that relates to funding a reserve fund; and

159 (c) (i) provide ~~H→~~ [a] **an electronic** ~~←H~~ copy ~~H→~~ **or a hard copy** ~~←H~~ of either the
159a reserve analysis or a summary of the reserve analysis
160 and any update to the reserve analysis to each unit owner within 30 days after the day on which
161 the reserve analysis or the update is complete; and

162 (ii) provide a complete copy of the most recent reserve analysis and any update to the
163 reserve analysis to a unit owner upon request.

164 (6) An association of unit owners shall fund a reserve fund in the greater of:

165 (a) the amount approved by the unit owners in a vote under Subsection (5)(a)(iii); or

166 (b) the amount required in the association of unit owners' declaration.

167 (7) (a) Subject to Subsection (7)(b), if an association of unit owners does not comply
168 with the requirements described in Subsection (5) or (6) and fails to remedy the noncompliance
169 within the time specified in Subsection (7)(c), a unit owner may file an action in state court for:

170 (i) injunctive relief requiring the association of unit owners to comply with the
171 requirements described in Subsection (5) or (6);

172 (ii) \$500 or the unit owner's actual damages, whichever is greater;

173 (iii) any other remedy provided by law; and

174 (iv) reasonable costs and attorney fees.

175 (b) No fewer than 90 days before the day on which a unit owner files an action under
176 Subsection (7)(a), the unit owner shall deliver written notice described in Subsection (7)(c) to
177 the association of unit owners.

178 (c) A notice described in Subsection (7)(b) shall state:

179 (i) the requirement in Subsection (5) or (6) with which the association of unit owners
180 has failed to comply;

181 (ii) a demand that the association of unit owners come into compliance with the
182 requirement; and

276 appeal under Subsection (5) has expired becomes a lien against the unit owner's interest in the
 277 property in accordance with the same standards as a lien for the nonpayment of common
 278 expenses under Section 57-8-20.]

279 ~~H→ [(6) H→ [An] Except as provided in Section 57-8-44, an ←H association of unit owners~~
 279a ~~may collect an unpaid fine as an unpaid assessment~~
 280 ~~in accordance with the provisions of this chapter.~~

281 ~~——(7)] (6) ←H A management committee may delegate the management committee's rights and~~
 282 ~~responsibilities under this section to a managing agent.~~

283 ~~H→ [(8)] (7) ←H This section applies to an association of unit owners regardless of~~
 283a ~~when the~~
 284 ~~association of unit owners is created.~~

285 Section 3. Section 57-8-44 is amended to read:

286 **57-8-44. Lien in favor of association of unit owners for assessments and costs of**
 287 **collection.**

288 (1) (a) Except as provided in Section 57-8-13.1, an association of unit owners has a
 289 lien on a unit for:

290 (i) an assessment;

291 (ii) except as provided in the declaration, fees, charges, and costs associated with
 292 collecting an unpaid assessment, including:

293 (A) court costs and reasonable attorney fees;

294 (B) late charges;

295 (C) interest; and

296 (D) any other amount that the association of unit owners is entitled to recover under the
 297 declaration, this chapter, or an administrative or judicial decision; and

298 (iii) a fine that the association of unit owners imposes against ~~[the owner of the unit.] a~~
 299 unit owner in accordance with Section 57-8-37, if:

300 (A) the time for appeal described in Subsection 57-8-37(5) has expired and the unit
 301 owner did not file an appeal; or

302 (B) the unit owner timely filed an appeal under Subsection 57-8-37(5) and the district
 303 court issued a final order upholding a fine imposed under Subsection 57-8-37(1).

304 (b) The recording of a declaration constitutes record notice and perfection of a lien
 305 described in Subsection (1)(a).

306 (2) If an assessment is payable in installments, a lien described in Subsection (1)(a)(i)

462 (i) the standards provided in the association's governing documents[-]; or
 463 (ii) if the association's governing documents do not provide standards for a hearing
 464 described in Subsection (4)(a), the standards established by the board in accordance with
 465 Subsection (4)(c).

466 (c) The standards described in Subsection (4)(b)(ii) shall provide the lot owner an
 467 opportunity to present the lot owner's position, in person, to the board.

468 [~~(c)~~] (d) [~~Not~~] If a lot owner timely requests an informal hearing under Subsection
 469 (4)(a), no interest or late fees may accrue until after the board conducts the hearing [has been
 470 conducted] and issues a final decision [has been rendered].

471 (5) A lot owner may appeal a fine issued under Subsection (1) by initiating a civil
 472 action:

473 (a) if the lot owner timely requests an informal hearing under Subsection (4), within
 474 180 days after the day on which a final decision from the informal hearing is issued; or

475 (b) if the lot owner does not timely request an informal hearing under Subsection (4),
 476 within 180 days after the day on which the time to request an informal hearing expires.

477 ~~H→ [(6) H→ [An] Except as provided in Section 57-8a-301, an ←H association may collect~~
 477a ~~an unpaid fine as an unpaid assessment in accordance~~
 478 ~~with the provisions of this chapter.~~

479 ~~—— (7) (6) ←H A board may delegate the board's rights and responsibilities under this~~
 479a ~~section to a~~
 480 ~~managing agent.~~

481 ~~H→ [(8) (7) ←H This section applies to an association regardless of when the association~~
 481a ~~is created.~~

482 Section 6. Section **57-8a-211 (Superseded 07/01/14)** is amended to read:
 483 **57-8a-211 (Superseded 07/01/14). Reserve analysis -- Reserve fund.**

484 (1) As used in this section[~~-(a) "Reserve~~], "reserve analysis" means an analysis to
 485 determine:

486 (i) (a) the need for a reserve fund to accumulate money to cover the cost of repairing,
 487 replacing, or restoring [common areas] structures, components, and systems that the
 488 association is responsible to maintain and replace and that have a useful life of no fewer than
 489 three years [but less than 30 years, when the], but excluding any cost [cannot] that can
 490 reasonably be funded from the association's general budget or from other association funds;
 491 and

492 [(ii)] (b) the appropriate amount of any reserve fund.

555 ~~expedited basis and at the association's expense.]~~

556 ~~[(8)]~~ (4) (a) A board may not use money in a reserve fund:

557 (i) for daily maintenance expenses, unless a majority of association members vote to
558 approve the use of reserve fund money for that purpose; or

559 (ii) for any purpose other than the purpose for which the reserve fund was established.

560 (b) A board shall maintain a reserve fund separate from other association funds.

561 (c) This Subsection (4) may not be construed to limit a board from prudently investing
562 money in a reserve fund, subject to any investment constraints imposed by the governing
563 documents.

564 (5) An association shall:

565 (a) annually, at the annual meeting of lot owners or at a special meeting of lot owners:

566 (i) make available a copy of either the most recent reserve analysis or a summary of the
567 most recent reserve analysis to each lot owner who is present, in person, at the meeting;

568 (ii) provide an opportunity for lot owners to discuss reserve funds and the reserve
569 analysis; and

570 (iii) have a vote of the lot owners on whether to fund a reserve fund and, if so, how to
571 fund the reserve fund and in what amount;

572 (b) prepare and keep minutes of each meeting held under Subsection (5)(a) and
573 indicate in the minutes any decision that relates to funding a reserve fund; and

574 (c) (i) provide ~~H~~→ [either a] an electronic ←~~H~~ copy ~~H~~→ or a hard copy ←~~H~~ of
574a ~~H~~→ either ←~~H~~ the reserve analysis or a summary of the reserve analysis
575 and any update to the reserve analysis to each lot owner within 30 days after the day on which
576 the reserve analysis or the update is complete; and

577 (ii) provide a complete copy of the most recent reserve analysis and any update to the
578 reserve analysis to a lot owner upon request.

579 (6) An association shall fund a reserve fund in the greater of:

580 (a) the amount approved by the lot owners in a vote under Subsection (5)(a)(iii); or

581 (b) the amount required in the association's governing documents.

582 (7) (a) Subject to Subsection (7)(b), if an association does not comply with the
583 requirements described in Subsection (5) or (6) and fails to remedy the noncompliance within
584 the time specified in Subsection (7)(c), a lot owner may file an action in state court for:

585 (i) injunctive relief requiring the association to comply with the requirements described