

Effective 5/10/2016

57-19-2 Definitions.

As used in this chapter:

- (1) "Accommodation" means:
 - (a) a hotel or motel room;
 - (b) a condominium or cooperative unit;
 - (c) a cabin;
 - (d) a lodge;
 - (e) an apartment; or
 - (f) a private or commercial structure designed for overnight occupancy by one or more individuals.
- (2) "Advertisement" means a written, printed, oral, audio, electronic, or visual offer that:
 - (a) is made by direct or general solicitation to one or more individuals; and
 - (b)
 - (i) contains an offer to sell an interest; or
 - (ii) contains a solicitation to visit or obtain additional information about a development.
- (3) "Amendment" means a change to an approved registration that is required under Section 57-19-9 or by a division rule made under this chapter.
- (4) "Association" means an organized body consisting solely of owners of timeshare interests in a timeshare development, including developers or purchasers.
- (5) "Business day" means a day other than a Saturday, Sunday, or state or federal holiday.
- (6) "Camping site" means a space designed or promoted for the purpose of locating a trailer, tent, tent trailer, recreational vehicle, pickup camper, motor home, or other similar device used for land-based portable housing.
- (7) "Camp resort" means an enterprise that has as its primary purpose the offering of a camp resort interest.
- (8) "Camp resort interest" means the right to use and occupy a camping site.
- (9) "Consolidation" means the registration of one or more additional sites or interests in a development after the division approves the development's registration.
- (10) "Developer" means a person that:
 - (a) establishes, owns, offers, sells, or operates a timeshare development or camp resort; or
 - (b) engages one or more other persons to establish, own, offer, sell, or operate a timeshare development or camp resort on the person's behalf.
- (11)
 - (a) "Development" means an enterprise with the primary purpose of offering an interest in a camp resort or timeshare development.
 - (b) "Development" includes:
 - (i) a single-site development; or
 - (ii) a multiple-site development.
- (12) "Director" means the director of the division.
- (13) "Direct sales presentation" means an in-person, telephonic, or Internet-based communication that presents an offer to purchase an interest in a development to one or more prospective purchasers.
- (14) "Division" means the Division of Real Estate of the Department of Commerce.
- (15) "Executive director" means the executive director of the Department of Commerce.
- (16)
 - (a) "Interest" means a right that a purchaser receives in exchange for consideration to use and occupy a camping site or an accommodation in a development:

- (i) on a recurring basis; and
 - (ii) for a period of time that is less than one year during any given year, regardless of whether the time is determined in advance.
- (b) "Interest" includes a membership agreement, sale, lease, deed, license, or right-to-use agreement.
- (17) "Offer" means a solicitation solely intended to result in a person purchasing an interest in a development.
- (18) "Property report" means the form of a written disclosure described in Section 57-19-11.
- (19) "Purchaser" means a person who purchases an interest in a development.
- (20) "Registration" means:
 - (a) for a development, an approved application for registration described in Section 57-19-5; or
 - (b) for a salesperson, an approved application for registration described in Section 57-19-15.
- (21) "Renewal" or "renew" means extending a development's or a salesperson's registration for an additional period on or before the registration's expiration date.
- (22)
 - (a) "Sale" or "sell" means selling an interest in a development for value.
 - (b) "Sale" or "sell" does not include charging a reasonable fee to offset the administrative costs of transferring an interest in a development.
- (23)
 - (a) "Salesperson" means an individual who, for compensation and as agent for another, is engaged in obtaining commitments of persons to purchase an interest in a development by making direct sales presentations to those persons.
 - (b) "Salesperson" does not include a purchaser or an owner of a timeshare interest engaged in the referral of persons without making a direct sales presentation.
- (24)
 - (a) "Site" means a geographic location where one or more camping sites or accommodations are located.
 - (b) "Site" includes a geographic location where one or more camping sites or accommodations are located that is constructed in phases and is under common management.
- (25) "Timeshare development" means an enterprise with the primary purpose of offering a timeshare interest, including an interest that gives the purchaser the right to use and occupy an accommodation at a single- or multiple-site development.
- (26) "Timeshare estate" means a small, undivided fractional fee interest in real property by which the purchaser does not receive any right to use an accommodation except as provided by contract, declaration, or other instrument defining a legal right.
- (27)
 - (a) "Timeshare interest" means a right to occupy fixed or variable accommodations during three or more separate fixed or variable time periods over a period of at least three years, including renewal options, whether or not coupled with an estate in land.
 - (b) "Timeshare interest" includes a timeshare estate.

Amended by Chapter 255, 2016 General Session