

Effective 3/23/2016

57-8-24 Common profits, common expenses, and voting rights -- Unit -- Unconstructed unit.

- (1) A unit is created by the recording of the declaration and a condominium plat that describes the unit.
- (2) An association of unit owners shall, according to each unit owner's respective percentage or fractional undivided interests in the common areas and facilities:
 - (a) distribute the property's common profits among the unit owners;
 - (b) except as otherwise provided in the declaration for unconstructed units, assess the unit owners the property's common expenses; and
 - (c) make voting rights available to the unit owners.
- (3)
 - (a) After the recording of a condominium project's declaration, an unconstructed unit is a unit for the purposes of the declaration and this chapter, including:
 - (i) allocation of undivided interests in the common areas and facilities in accordance with Subsection 57-8-7(2); and
 - (ii) voting rights in accordance with Section 57-8-24.
 - (b) Subsection (3)(a) applies to a condominium project regardless of when the condominium project's initial declaration was recorded.

Amended by Chapter 210, 2016 General Session