

57-8-6.3 Fee for providing payoff information needed at closing.

- (1) Unless specifically authorized in the declaration, bylaws, or rules, an association of unit owners may not charge a fee for providing association payoff information needed in connection with the closing of a unit owner's financing, refinancing, or sale of the owner's unit.
- (2) An association of unit owners may not:
 - (a) require a fee described in Subsection (1) that is authorized in the declaration, bylaws, or rules to be paid before closing; or
 - (b) charge the fee if it exceeds \$50.
- (3)
 - (a) An association of unit owners that fails to provide information described in Subsection (1) within five business days after the closing agent requests the information may not enforce a lien against that unit for money due to the association at closing.
 - (b) A request under Subsection (3)(a) is not effective unless the request:
 - (i) is conveyed in writing to the primary contact person designated under Subsection 57-8-13.1(3)(d);
 - (ii) contains:
 - (A) the name, telephone number, and address of the person making the request; and
 - (B) the facsimile number or email address for delivery of the payoff information; and
 - (iii) is accompanied by a written consent for the release of the payoff information:
 - (A) identifying the person requesting the information as a person to whom the payoff information may be released; and
 - (B) signed and dated by an owner of the unit for which the payoff information is requested.
- (4) This section applies to each association of unit owners, regardless of when the association of unit owners is formed.

Enacted by Chapter 255, 2011 General Session