

Effective 5/6/2026

57-8-7.6 Budget.

- (1) At least once annually a management committee shall prepare and adopt a budget for the association.
- (2) The management committee shall present the adopted budget to association members at a meeting of the members.
- (3) A budget is disapproved if within 45 days after the date of the meeting under Subsection (2) at which the management committee presents the adopted budget:
 - (a) at least 51% of all the allocated voting interests of the unit owners in the association vote to disapprove the adopted budget; and
 - (b) the vote is taken at a special meeting called by unit owners under the declaration, articles, or bylaws to disapprove the budget.
- (4) If a budget is disapproved under Subsection (3) or not adopted under Subsection (1), the budget that the management committee last adopted continues as the budget until the management committee prepares and adopts a new budget for the association.

Enacted by Chapter 62, 2026 General Session