



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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February 8, 2011

Mr. President:

The Business and Labor Committee reports a favorable recommendation on **S.B. 89**, HOMEOWNER ASSOCIATION RESERVE ACCOUNT, by Senator S. Urquhart, with the following amendments:

1. *Page 2, Lines 52 through 56:*

52 (5) Subsections (2), (3), ~~{-and-}~~ (4) , and (6) do not apply to an association
of unit owners during

53 the period of declarant management.

54 (6) Beginning July 1, 2013, a management committee shall ensure that a reserve fund

55 ~~{contains the appropriate amount of money}~~ is being appropriately funded .
as determined by the reserve analysis, to meet the

56 needs for which the reserve fund is established.

2. *Page 3, Lines 82 through 86:*

82 (5) Subsections (2), (3), ~~{-and-}~~ (4) , and (6) do not apply to an association
during the period of

83 administrative control.

Bill Number



SB0089

Action Class



S

Action Code



SCRAMD

84 (6) Beginning July 1, 2013, a board shall ensure that a reserve fund ~~{ contains the }~~
85 ~~{ appropriate amount of money }~~ is being appropriately funded, as determined by the reserve
analysis, to meet the needs for
86 which the reserve fund is established.

Respectfully,

John L. Valentine
Committee Chair

Voting: 6-0-2

3 SB0089.SC1.WPD /BRH RHR/AMN 2/8/11 5:51 pm

Bill Number



SB0089

Action Class



S

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