



# UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL  
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February 14, 2013

Mr. President:

The Business and Labor Committee reports a favorable recommendation on **S.B. 64**, HOMEOWNER ASSOCIATION RESERVE ACCOUNT AMENDMENTS, by Senator S. Urquhart, with the following amendments:

1. Page 7, Lines 201 through 211:

- 201 (6) {~~An~~} Each year that a new or updated reserve analysis is completed,  
an association of unit owners shall:
- 202 (a) {~~annually,~~} at the annual meeting of unit owners or at a special meeting of  
unit  
203 owners:
- 204 (i) present the reserve [~~study~~] analysis; [~~and~~]  
205 (ii) [~~provide an opportunity for unit owners to~~] discuss reserves and [~~to~~] the reserve  
206 analysis; and  
207 (iii) vote [~~on~~], by a majority of unit owners present at the annual meeting of unit  
owners, whether to fund a reserve fund [~~and, if so,~~  
208 ~~how to fund it and in what amount~~] in the manner and amount suggested in the reserve  
analysis  
209 or in some other manner and amount; and  
210 (b) prepare and keep minutes of each meeting held under Subsection (6)(a) and  
211 indicate in the minutes any decision relating to funding a reserve fund.

2. Page 11, Line 331 through Page 12, Line 340:

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- 331 (6) {~~An~~} Each year that a new or updated reserve analysis is completed,  
332 an association shall:
- 333 (a) {~~annually,~~} at the annual meeting of lot owners or at a special meeting of  
334 lot owners:
- 335 (i) present the reserve [study] analysis; [and]  
336 (ii) [provide an opportunity for lot owners to] discuss reserves and [to] the reserve  
337 analysis; and  
338 (iii) vote [on], by a majority of lot owners present at the annual meeting of lot  
339 owners, whether to fund a reserve fund [and, if so,  
340 how to fund it and in what amount] in the manner and amount suggested in the reserve  
341 analysis  
342 or in some other manner and amount; and  
343 (b) prepare and keep minutes of each meeting held under Subsection (6)(a) and  
344 indicate in the minutes any decision relating to funding a reserve fund.

Respectfully,

Curtis S. Bramble  
Committee Chair

Voting: 4-0-3

3 SB0064.SC1.WPD bhowe/BRH CRG/BRH 2/15/13 8:00 am

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