

# 1st Sub. H.B. 401

## HOMEOWNERS ASSOCIATION REQUIREMENTS

Representative **Norman K Thurston** proposes the following amendments:

1. *Page 2, Lines 30 through 51:*

30 (1) (a) Subject to Subsection (1)(b) and regardless of whether the association of unit  
31 owners is incorporated under Title 16, Chapter 6a, Utah Revised Nonprofit Corporation Act, an  
32 association of unit owners shall keep and make available to unit owners:

33 (i) each record identified in Subsections 16-6a-1601(1) through (5), in accordance with  
34 Sections 16-6a-1601, 16-6a-1602, 16-6a-1603, 16-6a-1605, 16-6a-1606, and 16-6a-1610; ~~and~~

35 (ii) a copy of the association's:

36 (A) governing documents;

37 ~~[(B) most recent approved minutes;]~~

38 ~~[(C) most recent budget and financial statement;]~~

39 ~~[(D)]~~ (B) most recent reserve analysis; and

40 ~~[(E)]~~ (C) certificate of insurance for each insurance policy the association of unit  
41 owners holds[-]; and

42 (iii) the following documents that are in the association's possession on May 3, 2023,  
43 or created on or after May 3, 2023, for at least two years after the day on which the document is  
44 created:

45 (A) approved minutes; and

46 (B) budget and financial statement {.} , including the nature and amount of expenditures and  
account balances.

47 (b) An association of unit owners may redact the following information from any  
48 document the association of unit owners produces for inspection or copying:

49 (i) a Social Security number;

50 (ii) a bank account number; or

51 (iii) any communication subject to attorney-client privilege.

2. *Page 6, Line 170 through Page 7, Line 190:*

170 (1) (a) Subject to Subsection (1)(b) and regardless of whether the association is  
171 incorporated under Title 16, Chapter 6a, Utah Revised Nonprofit Corporation Act, an  
172 association shall keep and make available to lot owners:

173 (i) each record identified in Subsections 16-6a-1601(1) through (5), in accordance with  
174 Sections 16-6a-1601, 16-6a-1602, 16-6a-1603, 16-6a-1605, 16-6a-1606, and 16-6a-1610; and

175 (ii) a copy of the association's:

176 (A) governing documents;  
177 [~~(B)~~ most recent approved minutes;]  
178 [~~(C)~~ most recent budget and financial statement;]  
179 [~~(D)~~] (B) most recent reserve analysis; and  
180 [~~(E)~~] (C) certificate of insurance for each insurance policy the association holds[-]; and  
181 (iii) the following documents that are in the association's possession on May 3, 2023,  
182 or created on or after May 3, 2023, for at least two years after the day on which the document is  
183 created:  
184 (A) approved minutes; and  
185 (B) budget and financial statement {~~:-~~} , including the nature and amount of expenditures and  
account balances.  
186 (b) An association may redact the following information from any document the  
187 association produces for inspection or copying:  
188 (i) a Social Security number;  
189 (ii) a bank account number; or  
190 (iii) any communication subject to attorney-client privilege.