

HOUSE No. 1267

The Commonwealth of Massachusetts

PRESENTED BY:

David F. DeCoste

To the Honorable Senate and House of Representatives of the Commonwealth of Massachusetts in General Court assembled:

The undersigned legislators and/or citizens respectfully petition for the adoption of the accompanying bill:

An Act relative to adequate condominium reserve funds.

PETITION OF:

NAME:	DISTRICT/ADDRESS:
<i>David F. DeCoste</i>	<i>5th Plymouth</i>
<i>Mathew J. Muratore</i>	<i>1st Plymouth</i>

HOUSE No.

[Pin Slip]

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 4167 OF 2017-2018.]

The Commonwealth of Massachusetts

In the One Hundred and Ninety-First General Court
(2019-2020)

An Act relative to adequate condominium reserve funds.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

- 1 Subsection (i) of section 10 of chapter 183A of the General Laws, as appearing in the
- 2 2016 Official Edition, is hereby amended by adding the following two sentences:- As used in this
- 3 section, the term “adequate replacement reserve fund” shall mean a reserve fund requirement as
- 4 defined by the periodic accomplishment of a reserve fund study by a certified engineering firm.
- 5 The organization of unit owners shall develop appropriate funding plans to meet the needs
- 6 outlined in such study.