MAINE STATE LEGISLATURE

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117th MAINE LEGISLATURE

FIRST REGULAR SESSION-1995

Legislative Document

No. 29

H.P. 35

House of Representatives, January 12, 1995

An Act to Allow Condominium Associations to Collect Common Expense Assessments in Advance.

Reference to the Committee on Legal and Veterans Affairs suggested and ordered printed.

JOSEPH W. MAYO, Clerk

Presented by Representative VIGUE of Winslow.
Cosponsored by Senator CAREY of Kennebec and
Representatives: CAMERON of Rumford, CAMPBELL of Holden, KEANE of Old Town,
STROUT of Corinth, VIGUE of Winslow.

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 33 MRSA §1603-116, sub-§(i) is enacted to read:

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(i) The unit owner's association may collect an amount of up to 6 months' common expense assessments in advance from unit owners and hold the amount collected in escrow and, on default by a unit owner in the payment of common expense assessments, apply the amount collected to cure the default.

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STATEMENT OF FACT

This bill allows condominium associations to collect common expense assessments in advance. The funds collected are to be used to pay any delinquent common expense assessments caused by nonpayment by a unit owner.