

CERTIFICATION OF ENROLLMENT

SUBSTITUTE SENATE BILL 5461

Chapter 307, Laws of 2009

61st Legislature
2009 Regular Session

CONDOMINIUM ASSOCIATIONS--RESERVE ACCOUNT AND STUDY REQUIREMENTS

EFFECTIVE DATE: 07/26/09

Passed by the Senate April 19, 2009
YEAS 46 NAYS 0

BRAD OWEN

President of the Senate

Passed by the House April 7, 2009
YEAS 98 NAYS 0

FRANK CHOPP

Speaker of the House of Representatives

Approved April 30, 2009, 11:30 a.m.

CHRISTINE GREGOIRE

Governor of the State of Washington

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 5461** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

Secretary

FILED

May 1, 2009

**Secretary of State
State of Washington**

SUBSTITUTE SENATE BILL 5461

AS AMENDED BY THE HOUSE

Passed Legislature - 2009 Regular Session

State of Washington 61st Legislature 2009 Regular Session

By Senate Financial Institutions, Housing & Insurance (originally sponsored by Senator Haugen)

READ FIRST TIME 02/19/09.

1 AN ACT Relating to reserve account and study requirements for
2 condominium associations; and adding a new section to chapter 64.34
3 RCW.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 64.34 RCW
6 to read as follows:

7 (1) A condominium association with ten or fewer unit owners is not
8 required to follow the requirements under RCW 64.34.380 through
9 64.34.390 if two-thirds of the owners agree to exempt the association
10 from the requirements.

11 (2) The unit owners must agree to maintain an exemption under
12 subsection (1) of this section by a two-thirds vote every three years.

13 (3) Notwithstanding subsections (1) and (2) of this section, a
14 disclosure that the condominium association does not have a reserve
15 study must be included in a unit's public offering statement as
16 required under RCW 64.34.410 or resale certificate as required under
17 RCW 64.34.425.

 Passed by the Senate April 19, 2009.

 Passed by the House April 7, 2009.

 Approved by the Governor April 30, 2009.

 Filed in Office of Secretary of State May 1, 2009.