

HOUSE No. 1387

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:	DATE ADDED:
<i>David F. DeCoste</i>	<i>5th Plymouth</i>	<i>2/10/2021</i>

HOUSE No. 1387

By Mr. DeCoste of Norwell, a petition (accompanied by bill, House, No. 1387) of David F. DeCoste relative to the reserve funds of condominiums. Housing.

[SIMILAR MATTER FILED IN PREVIOUS SESSION
SEE HOUSE, NO. 1267 OF 2019-2020.]

The Commonwealth of Massachusetts

**In the One Hundred and Ninety-Second General Court
(2021-2022)**

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.