



General Assembly

January Session, 2025

Proposed Bill No. 816

LCO No. 1488



Referred to Committee on INSURANCE AND REAL ESTATE

Introduced by:
SEN. LOONEY, 11th Dist.

AN ACT CONCERNING RESERVE FUNDS IN COMMON INTEREST COMMUNITIES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 47-261e of the general statutes be amended to require
- 2 that the executive board of the association of a common interest
- 3 community perform an annual study of the funds in reserve of the
- 4 association and make recommendations concerning the allocation of
- 5 funds to such reserves.

Statement of Purpose:

To require the executive board of any common interest community to perform an annual study of the association's funds in reserve and make recommendations concerning the allocation of funds to such reserves.