

33 §1603-114. SURPLUS FUNDS

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Unless otherwise provided in the declaration, any surplus funds of the association remaining after payment of or provision for common expenses and any prepayment of reserves must be paid to the unit owners in proportion to their common expense liability or credited to them to reduce their future common expense assessments. [1981, c. 699, (NEW).]

SECTION HISTORY

1981, c. 699, (NEW).

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