

HB 161 – AS INTRODUCED

2015 SESSION

15-0505
05/06

HOUSE BILL

161

AN ACT relative to the termination of a management contract by a condominium association.

SPONSORS: Rep. Infantine, Hills 13

COMMITTEE: Commerce and Consumer Affairs

ANALYSIS

This bill allows a unit owners' association to cancel a contract with a managing agent irrespective of the terms of the management agreement.

Explanation: Matter added to current law appears in ***bold italics***.
Matter removed from current law appears [~~in brackets and struck through.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Fifteen

AN ACT relative to the termination of a management contract by a condominium association.

Be it Enacted by the Senate and House of Representatives in General Court convened:

1 1 New Section; Condominium Act; Termination of Management Contract. Amend RSA 356-B by
2 inserting after section 46-a the following new section:

3 356-B:46-b Termination of Management Contract. Irrespective of the termination period or
4 clause contained in a management agreement, the unit owners' association, acting through its board
5 of directors or legal representative, may cancel without cause or penalty to the association, any
6 contract with a managing agent upon not less than 90 days prior written notice sent by first class
7 mail, facsimile, or electronically to the managing agent.

8 2 Effective Date. This act shall take effect January 1, 2016.