

1 HOUSE BILL NO. 362

2 INTRODUCED BY G. OBLANDER, S. KLAKKEN, R. GREGG, E. TILLEMANN, S. GIST, M. YAKAWICH, C.

3 GLIMM, L. BREWSTER, B. MITCHELL

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5 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE UNIT OWNERSHIP ACT; ALLOWING THE
6 PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS TO BE AMENDED IF 75% OF ALL
7 UNIT OWNERS AGREE; AND AMENDING SECTION 70-23-403, MCA."

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9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

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11 **Section 1.** Section 70-23-403, MCA, is amended to read:

12 **"70-23-403. Common elements -- undivided interest of unit owner.** (1) Each unit owner ~~shall~~must
13 be entitled to an undivided interest in the common elements in the percentage expressed in the declaration.
14 ~~Such~~The percentage ~~shall~~must be in the approximate relation that the value of the unit at the date of the
15 declaration bears to the then combined value of all the units having an interest in the particular common
16 elements. Value need not conform to market value.

17 (2) The percentage of undivided interest of each unit owner in the common elements as expressed
18 in a declaration ~~shall~~may not be altered unless ~~all~~75% of the unit owners having an interest in the particular
19 common element agree ~~thereto~~to the altered percentage and record an amendment to the declaration setting
20 forth the altered percentage of each unit owner having an interest."

21 - END -