## SB22-059 Signed By the Governor on March 21, 2022

CONCERNING LIMITATIONS REGARDING A PROXY THAT A UNIT OWNER IN A COMMON INTEREST
COMMUNITY OBTAINS FROM ANOTHER UNIT OWNERS IN THE COMMON INTEREST COMMUNITY TO
VOTE ON BEHALF OF THE OTHER UNIT OWNER AT A MEETING OF THE UNIT OWNERS' ASSOCIATION
[Click the hyperlink above for the actual text of the signed act]

- <u>I.</u> <u>Synopsis</u>: This Act makes a relatively minor change to the language found in section 38-33.3-310 of CCIOA. It now requires that a proxy terminates eleven months after its date unless, the proxy itself indicates an earlier termination date.
- <u>II.</u> <u>What this means</u>: The Act clarifies some language that could have been confusing. With the new language, it is more clear that a proxy can terminate before eleven months if the proxy expressly states an earlier expiration date.

This summary is not intended to constitute legal advice and is provided by the Division of Real Estate for informational purposes only.