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**SUBSTITUTE SENATE BILL 5461**

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**State of Washington**

**61st Legislature**

**2009 Regular Session**

**By** Senate Financial Institutions, Housing & Insurance (originally sponsored by Senator Haugen)

READ FIRST TIME 02/19/09.

1 AN ACT Relating to reserve account and study requirements for  
2 condominium associations; and adding a new section to chapter 64.34  
3 RCW.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 64.34 RCW  
6 to read as follows:

7 A condominium association is not required to follow the  
8 requirements under RCW 64.34.380 through 64.34.390 if:

9 (1) The association has ten or fewer condominium owners; and

10 (2) Two-thirds of the owners agree to exempt the association from  
11 RCW 64.34.380 through 64.34.390.

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