

## **128th MAINE LEGISLATURE**

## FIRST REGULAR SESSION-2017

Legislative Document	No. 1282
S.P. 434	In Senate, April 4, 2017

An Act To Provide a Definition for the Maine Condominium Act

Reference to the Committee on Judiciary suggested and ordered printed.

Heath & Print

HEATHER J.R. PRIEST Secretary of the Senate

Presented by Senator COLLINS of York. Cosponsored by Representative GRANT of Gardiner and Senators: CYRWAY of Kennebec, LANGLEY of Hancock, ROSEN of Hancock, Representatives: AUSTIN of Skowhegan, BRYANT of Windham, McLEAN of Gorham.

1	Be it enacted by the People of the State of Maine as follows:
2	Sec. 1. 33 MRSA §1601-103, sub-§(2-A) is enacted to read:
3 4 5	(2-A) "Asset" means a financial contract or a physical object with value that is owned by the association, including, without limitation, cash, accounts receivable, equipment, land and buildings and other permanent structures;
6	SUMMARY
7	This bill provides a definition of "asset" for use in the Maine Condominium Act.