

SENATE No. 9

By Mr. Jajuga, a petition (accompanied by bill, Senate, No. 9) of James P. Jajuga and Thomas G. Palumbo for legislation to require mortgage payments on loans for condominiums to include the monthly payment of condominium fees. Banks and Banking.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Four

AN ACT RELATIVE TO THE COLLECTION OF CONDOMINIUM FEES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Clause 5 of subsection B in section 2 of chapter 167E, as
2 appearing in the 1992 Official Edition, is hereby amended by
3 adding after the penultimate sentence, the following:

4 Said note or mortgage held on a condominium unit, as defined
5 in section 1 of chapter 183A, shall also require payment by the
6 holder, at the inception of said mortgage, of an initial assessment
7 of at least one month's condominium fee, and thereafter shall
8 require monthly payments of condominium fees, as assessed by a
9 condominium association.

10 Clause 6 of subsection B in section 2 of chapter 167E is hereby
11 amended by adding after the penultimate sentence, the following:
12 Said note or mortgage held on a condominium unit, as defined in
13 section 1 of chapter 183A, shall also require payment by the hold-
14 er, at the inception of said mortgage, of an initial assessment of at
15 least one month's condominium fee, and thereafter shall require
16 monthly payments of condominium fees, as assessed on the unit
17 by a condominium association.

18 Clause 7 of subsection B in section 2 of chapter 167E is hereby
19 amended by adding after the penultimate sentence, the following:
20 Said note or mortgage held on a condominium unit, as defined in
21 section 1 of chapter 183A, shall also require payment by the hold-
22 er, at the inception of said mortgage, of an initial assessment of at
23 least one month's condominium fee, and thereafter shall require
24 monthly payments of condominium fees, as assessed by a condo-
25 minium association.

