

TITLE 2: NATURAL RESOURCES
DIVISION 6: UNIFORM CONDOMINIUM ACT

§ 6314. Assessments for Common Expenses.

(a) Until the association makes a common expense assessment, the declarant shall pay all the expenses of the condominium. After any assessment has been made by the association, assessments shall be made at least annually and shall be based on a budget adopted at least annually by the association.

(b) Except for assessments under subsection (c) of this section, common expenses shall be assessed against all the units in accordance with the common expense liability allocated to each unit (2 CMC § 6208). Any past due assessment or installment thereof shall bear interest at the rate established by the association not exceeding 18 percent per year.

(c) Except as provided by the declaration:

(1) Any common expense associated with the maintenance, repair, or replacement of a limited common element shall be assessed in equal shares against the units to which that limited common element was assigned at the time the expense was incurred; and

(2) Any common expense benefitting fewer than all of the units shall be assessed exclusively against the units benefitted.

(d) If common expense liabilities are reallocated, common expense assessments and any installment thereof not yet due shall be recalculated in accordance with the reallocated common expense liabilities.

Source: PL 3-86, § 3-114.