515B.3-101 ORGANIZATION OF UNIT OWNERS' ASSOCIATION.

A common interest community shall be administered by an association. The association shall be incorporated no later than the date the common interest community is created. The membership of the association at all times consists exclusively of all unit owners or, following termination of the common interest community, of all former unit owners entitled to distributions of proceeds under section 515B.2-119 or their heirs, successors, or assigns. The association shall be organized as a Minnesota profit or nonprofit corporation, or may, in the case of a cooperative, be organized under chapter 308A, 308B, or 308C. In the event of a conflict between this chapter and any other chapter under which the association is incorporated, this chapter shall control.

History: *1993 c 222 art 3 s 1; 2005 c 121 s 21; 2010 c 267 art 3 s 1; 2024 c 96 art 2 s 11; 2025 c 32 art 4 s 13; 2026 c 61 s 41*

NOTE: The amendment to this section by Laws 2024, chapter 96, article 2, section 11, is effective August 1, 2027. Laws 2024, chapter 96, article 2, section 13, as amended by Laws 2025, chapter 32, article 4, section 13, and Laws 2026, chapter 61, section 41.