

CONDOMINIUM ACT (EXCERPT)
Act 59 of 1978

559.195 Revision of condominium subdivision plan; altering percentage of value; revisions in percentage of value per condominium unit.

Sec. 95.

If the condominium subdivision plan is revised subsequent to its initial filing, and the revisions would alter the percentage of value per condominium unit when applied to the formula used to derive the percentage of value, then the percentage of value shall be altered by the developer to reflect the revisions. If the percentage of value is not altered to reflect these revisions, then a co-owner may bring an action or initiate a proceeding to require revisions in the percentage of value per condominium unit, without the consent of the co-owners, mortgagees, or other interested parties, as are determined to be fair, just, and equitable in accordance with the basic formula used to originally establish the percentage of value for the project.

History: 1978, Act 59, Eff. July 1, 1978 ;-- Am. 1982, Act 538, Imd. Eff. Jan. 17, 1983