

VIRGINIA ACTS OF ASSEMBLY — CHAPTER

An Act to amend the Code of Virginia by adding in Article 3 of Chapter 18 of Title 55.1 a section numbered 55.1-1837 and by adding a section numbered 55.1-1940.1, relating to common interest communities; professionally managed associations.

[H 1519]

Approved

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Article 3 of Chapter 18 of Title 55.1 a section numbered 55.1-1837 and by adding a section numbered 55.1-1940.1 as follows:

§ 55.1-1837. Termination and duration of certain management contracts.

A management contract that contains an automatic renewal provision may be terminated by the association or the common interest community manager at any time without cause upon not less than 60 days' written notice.

§ 55.1-1940.1. Termination and duration of certain management contracts.

A management contract that contains an automatic renewal provision may be terminated by the unit owners' association or the common interest community manager at any time without cause upon not less than 60 days' written notice.