



## Ohio Revised Code Section 5311.16 Condominium insurance.

Effective: July 20, 2004

Legislation: House Bill 135 - 125th General Assembly

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Unless otherwise provided by the declaration or bylaws, the board of directors shall insure all unit owners, their tenants, and all persons lawfully in possession or control of any part of the condominium property for the amount that it determines against liability for personal injury or property damage arising from or relating to the common elements and shall obtain for the benefit of all unit owners, fire and extended coverage insurance on all buildings and structures of the condominium property in an amount not less than eighty per cent of the fair market value. The cost of the insurance is a common expense.

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