

# Rhode Island Condominium Association, INC.

*Voice of the R.I Condo Community Since 1993*

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**TO:** House Corporation Committee Members

**FROM:** Raymond Harrison, Esq.  
President of RICA Inc.

**DATE:** March 3, 2025

**RE: TESTIMONY IN FAVOR OF H5824**

Dear Committee Members:

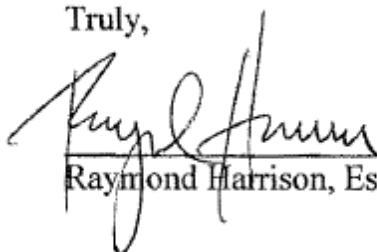
RICA is a Rhode Island nonprofit corporation that advocates on behalf of all condominium associations in our state. It has been the voice of the Rhode Island condominium community since 1993.

**RIGL 34-36.1-3.22** Reserve Study & Reserve Account Bill.

This bill would require associations to obtain and comply with reserve studies, certified by an architect or engineer. A reserve study identifies specific common element components that will need to be repaired or replaced in the future. A reserve study also estimates the future necessary expenses for repair and replacement, which are broken down to a monthly dollar amount per unit in an association budget. With this approach, the money should be in a reserve account when the time comes, for example, to replace roofs, siding, roadway and parking area asphalt surfaces. Associations with no reserve study and underfunded reserve accounts cause big problems for unit owners, who would benefit from the enactment of this legislation.

Thank you.

Truly,



Raymond Harrison, Esq.