

Timeshare Definitions

A.R.S. §32-2101 (56) “**Timeshare**” or “**timeshare property**” means real property ownership or right of occupancy in real property pursuant to article 9 of this chapter. For the purposes of this chapter, a timeshare is not a security unless it meets the definition of a security under section 44-1801.

A.R.S. §32-2197(6) “**Developer**” means either of the following:

(a) Any person, corporation, partnership, limited liability company, trust or other entity, other than a sales agent, that creates a timeshare plan or is in the business of selling timeshare interests or employs sales agents to sell timeshare interests.

(b) Any person or entity that succeeds to the interest of the developer by sale, lease, assignment, mortgage or other transfer if the person offers at least twelve timeshare interests in a particular timeshare plan and the person is in the business of selling timeshare interests or employs sales agents to sell timeshare interests.

Please review all definitions under A.R.S. §32-2101 et seq and A.R.S. §32-2197 et seq.