

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government & Housing.

HB24-1175 be amended as follows:

1 Amend reengrossed bill, page 3, strike lines 15 through 18 and substitute
2 "ENSURE AFFORDABILITY.".

3 Page 4, line 18, after the period add ""EXISTING AFFORDABLE HOUSING"
4 DOES NOT INCLUDE PROPERTIES FOR WHICH ALL RESTRICTED USE
5 COVENANTS OR AFFORDABILITY REQUIREMENTS HAVE EXPIRED AS OF JUNE
6 1, 2024.".

7 Page 5, after line 24 insert:

8 "(10) "MATCHED OFFER" MEANS AN OFFER OF SALE FOR A
9 QUALIFYING PROPERTY, AS DEFINED IN SECTION 29-4-1202 (1), FOR A
10 PRICE AND WITH OTHER MATERIAL TERMS AT LEAST AS FAVORABLE TO
11 THOSE IN AN ARM'S-LENGTH, THIRD-PARTY OFFER THAT A RESIDENTIAL
12 SELLER HAS RECEIVED AND IS WILLING TO ACCEPT FOR THE SALE OF THE
13 QUALIFYING PROPERTY; EXCEPT THAT, IN THE ABSENCE OF AN
14 ARM'S-LENGTH, THIRD-PARTY OFFER, "MATCHED OFFER" MEANS AN OFFER
15 OF SALE FOR A QUALIFYING PROPERTY FOR A PRICE AND WITH OTHER
16 MATERIAL TERMS COMPARABLE TO THOSE FOR WHICH THE RESIDENTIAL
17 SELLER WOULD SELL, AND A WILLING BUYER WOULD PURCHASE, THE
18 QUALIFYING PROPERTY.".

19 Renumber succeeding subsections accordingly.

20 Page 6, line 7, strike "A" and substitute "AN APPLICABLE".

21 Page 7, line 7, strike "AN".

22 Page 7, strike lines 8 through 10 and substitute "A MATCHED OFFER.".

23 Page 7, line 20, strike "AN OFFER THAT IS".

24 Page 7, strike lines 21 through 26 and substitute "A MATCHED OFFER.

25 (III) FOR THE PURPOSE OF DETERMINING WHETHER AN OFFER BY
26 THE LOCAL GOVERNMENT IS A MATCHED OFFER, IT IS IMMATERIAL HOW
27 THE OFFER".

28 Page 8, strike lines 6 through 9 and substitute "A MATCHED OFFER. THIS
29 INCLUDES,".

30 Page 9, strike lines 5 through 11 and substitute:

1 "(d) IF A QUALIFYING PROPERTY IS CLASSIFIED AS MIXED-USE, THE
2 LOCAL GOVERNMENT'S OFFER MUST INCLUDE ANY COMMERCIAL PORTION
3 OF THE QUALIFYING PROPERTY, BUT ONLY THE RESIDENTIAL PORTION OF
4 THE QUALIFYING PROPERTY IS SUBJECT TO AFFORDABILITY
5 REQUIREMENTS.".

6 Page 11, line 18, after the period add "THE LOCAL GOVERNMENT SHALL
7 ALSO PROVIDE WRITTEN NOTICE TO THE COLORADO HOUSING AND FINANCE
8 AUTHORITY OF THE WAIVER.".

9 Page 11, line 19, after "POSTED" insert "OR PROVIDED".

10 Page 11, line 21, after "POSTED" insert "OR PROVIDED, AS APPLICABLE,".

11 Page 11, line 23, after "POST" insert "OR PROVIDE".

12 Page 15, strike lines 4 through 6.

13 Reletter succeeding sub-subparagraphs accordingly.

14 Page 15, line 18, strike "(3)(b)(II)(D)" and substitute "(3)(b)(II)(C)".

15 Page 16, line 16, strike "PROSPECTIVE ASSIGNEES OR".

16 Page 16, line 17, after "WITH" insert "OR PROSPECTIVE ASSIGNEES".

17 Page 16, strike lines 20 through 25 and substitute "PROSPECTIVE
18 TRANSACTION. ANY INFORMATION CONTAINED IN THE NOTICES MUST BE
19 KEPT CONFIDENTIAL IF THE RESIDENTIAL SELLER SO REQUESTS AND IS
20 CONFIDENTIAL INFORMATION".

21 Page 18, strike lines 5 through 27.

22 Page 19, strike lines 1 through 16 and substitute:

23 **"(b) Notice by the local government to the Colorado housing
24 and finance authority.** IN CONNECTION WITH THE LOCAL GOVERNMENT
25 PROVIDING NOTICE TO THE RESIDENTIAL SELLER IN ACCORDANCE WITH
26 SUBSECTION (4)(a)(I) OF THIS SECTION, THE LOCAL GOVERNMENT SHALL
27 ALSO PROVIDE THE NOTICE TO THE COLORADO HOUSING AND FINANCE
28 AUTHORITY INDICATING IF THE LOCAL GOVERNMENT INTENDS TO EITHER
29 PRESERVE OR WAIVE ITS RIGHT OF FIRST REFUSAL WITH RESPECT TO THE

1 QUALIFYING PROPERTY THAT IS THE SUBJECT OF THE NOTICE PROVIDED
2 PURSUANT TO SUBSECTION (3)(b) OF THIS SECTION AND IDENTIFYING ANY
3 POTENTIAL ASSIGNEE THAT THE LOCAL GOVERNMENT INTENDS TO ASSIGN
4 ITS RIGHT OF FIRST REFUSAL TO. THE NOTICE REQUIRED BY THIS
5 SUBSECTION (4)(b) IS NONBINDING ON THE LOCAL GOVERNMENT.".

6 Page 20, after line 21 insert:

7 "(c) UPON ACCEPTING A LOCAL GOVERNMENT'S OFFER, THE
8 RESIDENTIAL SELLER SHALL MAIL NOTICE TO EACH RESIDENT OF THE
9 QUALIFYING PROPERTY THAT THE SALE OF THE QUALIFYING PROPERTY TO
10 THE LOCAL GOVERNMENT IS PENDING. THE RESIDENTIAL SELLER SHALL
11 ALSO POST A COPY OF THE NOTICE IN A CONSPICUOUS PLACE IN THE
12 QUALIFYING PROPERTY. THE MAILED AND POSTED NOTICES MUST BE
13 PROVIDED IN ENGLISH, SPANISH, AND ANY OTHER LANGUAGE KNOWN TO
14 BE SPOKEN BY RESIDENTS AT THE QUALIFYING PROPERTY AND MUST
15 INCLUDE CONTACT INFORMATION FOR THE LOCAL GOVERNMENT, OR IT'S
16 ASSIGNEE, IF APPLICABLE, FOR RESIDENTS TO DIRECT QUESTIONS AND
17 INPUT TO.".

18 Page 22, line 12, after "THE" insert "QUALIFYING".

19 Page 22, strike line 23 and substitute "APPLIES; EXCEPT THAT THE
20 PROVISIONS OF SUBSECTION (7) OF THIS SECTION AND THE PROVISIONS SET
21 FORTH IN SECTION 29-4-1206 APPLY NOTWITHSTANDING ANY LAW
22 ENACTED BY A LOCAL GOVERNMENT REGARDING THE LOCAL
23 GOVERNMENT'S RIGHT OF FIRST REFUSAL.".

24 Page 23, line 19, strike "(2)(e)" and substitute "(2)(d)".

25 Page 23, line 22, strike "PROPERTY" and substitute "PROPERTY,".

26 Strike "EXISTING" on: **Page 11**, line 27; and **Page 12**, line 18.

27 Strike "RESTRICTIONS." and substitute "RESTRICTION." on: **Page 12**, lines
28 5 and 23.

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