

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Winter F.

1 Amend the Local Government and Housing Committee Report, dated
2 April 4, 2023, page 1, after line 13 insert:

3 "Page 9 of the reengrossed bill, strike lines 21 through 26.

4 Renumber succeeding subparagraphs accordingly."

5 Amend the reengrossed bill, page 17, line 10, strike "STATE OR TO A
6 LOCAL GOVERNMENT;" and substitute "STATE, A LOCAL GOVERNMENT,
7 THE COLORADO HOUSING AND FINANCE AUTHORITY, CREATED IN SECTION
8 29-4-704 (1), THE COLORADO MIDDLE INCOME HOUSING AUTHORITY,
9 CREATED IN SECTION 29-4-1104 (1), AND ANY OTHER POLITICAL
10 SUBDIVISION OF THE STATE;"

11 Amend the Local Government and Housing Committee Report, dated
12 April 4, 2023, page 2 of the report, line 12, strike ""SELLER; OR"." and
13 substitute ""SELLER;".

14 Page 2 of the report, strike lines 14 through 16 and substitute:

15 ""(k) IF THE FIRST CERTIFICATE OF OCCUPANCY FOR THE
16 QUALIFYING PROPERTY WAS ISSUED WITHIN THIRTY YEARS PRECEDING
17 THE DATE OF A TRIGGERING EVENT THAT IS SET FORTH IN SECTION
18 29-4-1202 (2)(b);

19 (l) IF THE QUALIFYING PROPERTY IS THE SUBJECT OF A
20 FORECLOSURE ACTION OR IS ACQUIRED BY A FORECLOSING LENDER IN A
21 FORECLOSURE ACTION OR BY A DEED IN LIEU OF FORECLOSURE;

22 (m) MADE TO ANY ORGANIZATION THAT PROVIDES NOTICE TO THE
23 LOCAL GOVERNMENT, THAT AGREES TO RESYNDICATE THE QUALIFYING
24 PROPERTY PURSUANT TO 26 U.S.C. SEC. 42, AND THAT MAINTAINS
25 AFFORDABILITY FOR AT LEAST THIRTY YEARS FROM THE DATE OF THE
26 RESYNDICATION THROUGH A LAND USE RESTRICTIVE AGREEMENT ON THE
27 QUALIFYING PROPERTY. AS USED IN THIS SUBSECTION (1)(m),
28 "AFFORDABILITY" MEANS THAT RENT FOR ANY UNIT IN THE QUALIFYING
29 PROPERTY DOES NOT EXCEED THE RENT FOR HOUSEHOLDS OF A GIVEN
30 SIZE AT THE APPLICABLE AREA MEDIAN INCOME, AS PUBLISHED
31 ANNUALLY BY THE UNITED STATES DEPARTMENT OF HOUSING AND
32 URBAN DEVELOPMENT; OR

33 (n) IF THE QUALIFYING PROPERTY WILL BE SOLD AND PURCHASED
34 FOR THE CONTINUED PROVISION OF, OR WILL BE CONVERTED TO PROVIDE,
35 MEDICAL SERVICES, SOCIAL SERVICES, OR HALFWAY HOUSING.".

** ** ** *