

HB1253\_L.003

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation, Housing & Local Government.

HB23-1253 be amended as follows:

1 Amend printed bill, page 4, strike lines 12 through 27 and substitute:

2 "(3) **Issues for study.** (a) THE TASK FORCE SHALL:

3 (I) EXAMINE HOUSING OWNERSHIP BY CORPORATE ENTITIES AND  
4 RESIDENTIAL REAL ESTATE TRANSACTIONS BY CORPORATE ENTITIES IN  
5 COLORADO SINCE JANUARY 1, 2008, INCLUDING PURCHASES RESULTING  
6 FROM FORECLOSURES;

7 (II) DETERMINE A METHODOLOGY BY WHICH TO EXAMINE THE  
8 IMPACTS OF CORPORATE ACQUISITION AND OWNERSHIP OF RESIDENTIAL  
9 PROPERTY, WITH A FOCUS ON SINGLE-FAMILY HOMES, CONDOMINIUMS,  
10 AND TOWNHOMES;

11 (III) GATHER AND ANALYZE DATA, REPORTS, AND PUBLIC RECORDS  
12 RELATED TO CORPORATE OWNERSHIP OF HOUSING;

13 (IV) MAKE LEGISLATIVE RECOMMENDATIONS, PURSUANT TO  
14 SUBSECTION (4)(d) OF THIS SECTION, TO MITIGATE ANY NEGATIVE IMPACTS  
15 RELATED TO CORPORATE OWNERSHIP OF HOUSING THAT ARE IDENTIFIED BY  
16 THE TASK FORCE; AND

17 (V) REPORT, PURSUANT TO SUBSECTION (4)(d) OF THIS SECTION,  
18 TO THE SPECIFIED LEGISLATIVE COMMITTEES CERTAIN INFORMATION  
19 CONCERNING THE IMPACTS OF CORPORATE OWNERSHIP OF HOUSING.

20 (b) IN EXAMINING THE IMPACTS OF CORPORATE OWNERSHIP OF  
21 HOUSING UNITS, THE TASK FORCE MAY CONSIDER THE EXTENT TO WHICH  
22 CORPORATE OWNERSHIP OF HOUSING UNITS CORRELATES WITH:

23 (I) INCREASED VACANCY RATES;

24 (II) DECREASED HOUSING AVAILABILITY;

25 (III) DECREASED HOME-BUYING OPPORTUNITIES FOR FIRST-TIME  
26 HOME BUYERS;

27 (IV) INCREASED DISPLACEMENT;

28 (V) INCREASED RESIDENTIAL PROPERTY PRICES;

29 (VI) INCREASED NONRESIDENT OWNERSHIP;

30 (VII) INCREASED RATES OF FORECLOSURES; AND

31 (VIII) ANY OTHER FACTORS DEEMED APPROPRIATE BY THE TASK  
32 FORCE."

33 Strike page 5.

34 Page 6, strike lines 1 through 12.

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