



Counties & Commissioners Acting Together

Please Support HB 19-1319

HB 19-1319 Incentives for Builders to Facilitate Affordable Housing

Rep. S. Bird | Rep. H. McKean | Sen. F. Winter | Sen. D. Hisey

This bill supports efforts to create affordable housing in two very important ways

What the Bill Does

- Legislative Council will create an inventory of state-owned real property to assist the public in identifying non-developed land owned by the state that could be developed for affordable housing
- For property tax years after 2019, the bill eliminates the property tax “clawback” for affordable housing developments that receive a property tax exemption

Section two: Inventory of land owned by state agencies that could be used for housing.

- The bill requires state agencies and/or institutions of higher education that already report acquisitions of real property under its control to the Legislative Council to also submit a list of undeveloped real property and any new properties it acquires.
- Legislative Council will transmit the data to the Division of Housing so that it can be made available to the general public.
- Developers will be able to identify land suitable for affordable housing projects, and work with the state to develop those properties.

Access to a user-friendly online summary of the potentially available land will allow the public and local communities to easily identify where projects for affordable housing could be developed.

Section four: Removal of “clawback” of the current property tax exemption for affordable housing developments.

- Under current law, an affordable housing project that meets certain statutory criteria can be eligible for a state property tax exemption
- Also, under current law, if the project begins to make a profit, or is transferred (sold or foreclosed), the State Property Tax Administrator may collect any property taxes that otherwise would have been owed from the date the exemption was granted
- Developers in states with property tax “clawbacks” face more scrutiny from lenders, and some have even had financing rejected because the “clawback” exists in state law

While eliminating the “clawback” is no guarantee that a project will receive financing, this bill removes an unnecessary barrier to more affordable housing development in Colorado

For Questions, Please Contact
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