

SB232\_L.003

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB22-232 be amended as follows:

1 Amend printed bill, page 17, line 20, after the period add "THE  
2 AUTHORITY'S OVERALL PORTFOLIO OF AFFORDABLE RENTAL HOUSING  
3 PROJECTS MUST MAINTAIN THAT EIGHTY PERCENT ARE NEW BUILD  
4 CONSTRUCTION PROJECTS."

5 Page 21, line 16, after the period add "THE AUTHORITY MAY ESTABLISH  
6 ADDITIONAL RESTRICTIONS ON DEVELOPER FEES, INCLUDING CAPS ON  
7 OPERATING FEES AND OTHER MARKUPS, WHICH SHALL BE SET FORTH IN  
8 THE CONTRACT."

9 Page 21, line 19, strike "AUTHORITY." and substitute "AUTHORITY; EXCEPT  
10 THAT, AND SUBJECT TO APPROVAL BY THE AUTHORITY, A HOUSING  
11 AUTHORITY WHOSE PROPOSAL IS SELECTED MAY RETAIN A PORTION OF  
12 INTEREST IN THE AFFORDABLE RENTAL HOUSING PROJECT."

13 Page 22, line 13, strike "(8)" and substitute "(8) (a)".

14 Page 22, after line 24 insert:

15           "(b) RENTAL UNITS IN AN AFFORDABLE RENTAL HOUSING PROJECT  
16 SHALL NOT BE RENTED ON A SHORT-TERM BASIS."

17 Page 23, after line 5 insert:

18           "(10) THE AUTHORITY SHALL NOT UTILIZE STATE FUNDING WHERE  
19 THE MONEY ORIGINATES FROM THE FEDERAL "AMERICAN RESCUE PLAN  
20 ACT OF 2021", PUB.L. 117-2, AS THE ACT MAY BE SUBSEQUENTLY  
21 AMENDED, FOR ANY LOAN, GRANT, OR OTHER PROGRAM ESTABLISHED BY  
22 SENATE BILLS 22-146, 22-159, AND 22-160, ENACTED IN 2022, AND  
23 HOUSE BILLS 22-1282 AND 22-1304, ENACTED IN 2022.

24           (11) THE AUTHORITY SHALL NOT USE ANY FUNDING AVAILABLE TO  
25 IT TO ACQUIRE EXISTING FEDERAL LIHTC SUBSIDIZED PROPERTIES  
26 ADMINISTERED BY THE COLORADO HOUSING AND FINANCE AUTHORITY  
27 CREATED IN SECTION 29-4-704, THE COLORADO STATE AFFORDABLE  
28 HOUSING TAX CREDIT SUBSIDIZED PROPERTIES, OR THE UNITED STATES  
29 DEPARTMENT OF AGRICULTURE 515 RURAL RENTAL HOUSING LOAN  
30 PROGRAM SUBSIDIZED PROPERTIES WITHOUT GUARANTEES OF  
31 CORRESPONDING AFFORDABILITY AND CONTINUANCE WITH ANY EXISTING  
32 RENTAL ASSISTANCE CONTRACTS."

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