



Colorado Legislative Council Staff Fiscal Note

FINAL
FISCAL NOTE

Drafting Number: LLS 09-0961

Date: June 8, 2009

Prime Sponsor(s): Rep. Kerr A.
Sen. Boyd

Bill Status: Signed into Law

Fiscal Analyst: Harry Zeid (303-866-4753)

TITLE: CONCERNING THE GOVERNANCE OF COMMON INTEREST COMMUNITIES UNDER THE "COLORADO COMMON INTEREST OWNERSHIP ACT".

Summary of Legislation

HB09-1359 requires all members of the executive board of a common interest community's unit owners' association (HOA) to have available to them all information related to the responsibilities and operation of the association obtained by any other member of the executive board. The bill establishes the same standards for election or appointment as a chair of an HOA committee, to which authority may be delegated, as it applies to the election or appointment of members on the executive board.

The Governor signed the bill into law on May 15, 2009, and unless a referendum petition is filed, the bill will take effect August 5, 2009.

Assessment

The bill addresses the governance of common interest communities and does not affect state or local revenue or expenditures. It is assessed as having no fiscal impact.

Departments Contacted

Legislative Council Staff