## First Regular Session Seventieth General Assembly STATE OF COLORADO

# **INTRODUCED**

LLS NO. 15-0298.02 Duane Gall x4335

**HOUSE BILL 15-1095** 

HOUSE SPONSORSHIP

Carver, Joshi, Lundeen, Saine, Tate

(None),

#### SENATE SPONSORSHIP

House Committees State, Veterans, & Military Affairs **Senate Committees** 

### A BILL FOR AN ACT

101	CONCERNING	THE	EXEMPTION	FOR	CERTAIN	SMALL
102	COMMON-	INTERE	ST COMMUNITI	ES UND	er the "Co	DLORADO
103	COMMON INTEREST OWNERSHIP ACT".					

#### **Bill Summary**

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <u>http://www.leg.state.co.us/billsummaries</u>.)

The "Colorado Common Interest Ownership Act" (CCIOA), enacted in 1992, contains an exemption from most of its provisions for certain preexisting cooperatives and planned communities, based on the number of units. A similar exemption applies to new (post-1992) communities based on either the number of units or the dollar amount of assessments for common-interest expenses, so long as the annual assessments do not exceed \$300. The assessment-based exemption requires the \$300 limit to be spelled out in the community's recorded declaration, which cannot be changed except upon a 2/3 vote of all homeowners.

The bill allows a community created before the passage of CCIOA the same exemption based on a \$300 or less annual assessment, and it allows the \$300 limit to be established either in the declaration or in the community's bylaws.

1 Be it enacted by the General Assembly of the State of Colorado:

2 SECTION 1. In Colorado Revised Statutes, amend 38-33.3-119
3 as follows:

4 38-33.3-119. Exception for small preexisting cooperatives and 5 planned communities. If a cooperative or planned community created 6 within this state before July 1, 1992, contains no more than ten units and 7 is not subject to any development rights, OR IF ITS DECLARATION OR 8 BYLAWS LIMIT ITS ANNUAL COMMON EXPENSE LIABILITY TO THE AMOUNT 9 SPECIFIED IN SECTION 38-33.3-116(1), THEN it is subject only to sections 10 38-33.3-105 to 38-33.3-107 unless the declaration is amended in 11 conformity with applicable law and with the procedures and requirements 12 of the declaration to take advantage of the provisions of section 13 38-33.3-120, in which case all the sections enumerated in section 14 38-33.3-117 apply to that planned community.

SECTION 2. Safety clause. The general assembly hereby finds,
determines, and declares that this act is necessary for the immediate
preservation of the public peace, health, and safety.