

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 15-0298.02 Duane Gall x4335

HOUSE BILL 15-1095

HOUSE SPONSORSHIP

Carver, Joshi, Lundeen, Saine, Tate

SENATE SPONSORSHIP

Lundberg,

House Committees

State, Veterans, & Military Affairs

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE EXTENSION OF AN EXEMPTION UNDER THE**
102 **"COLORADO COMMON INTEREST OWNERSHIP ACT" FOR**
103 **CERTAIN SMALL COMMON-INTEREST COMMUNITIES TO INCLUDE**
104 **COMMUNITIES CREATED BEFORE JULY 1, 1992, WHOSE**
105 **DECLARATIONS LIMIT THEIR ANNUAL COMMON EXPENSE**
106 **LIABILITY TO NO MORE THAN THREE HUNDRED DOLLARS.**

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 <http://www.leg.state.co.us/billsummaries>.)

The "Colorado Common Interest Ownership Act" (CCIOA),

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.

Capital letters indicate new material to be added to existing statute.

Dashes through the words indicate deletions from existing statute.

HOUSE
Amended 2nd Reading
March 9, 2015

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 LIMITS
8 ITS ANNUAL COMMON EXPENSE LIABILITY TO THE AMOUNT SPECIFIED IN
9 SECTION 38-33.3-116 (1), THEN it is subject only to sections 38-33.3-105
10 to 38-33.3-107 unless the declaration is amended in conformity with
11 applicable law and with the procedures and requirements of the
12 declaration to take advantage of the provisions of section 38-33.3-120, in
13 which case all the sections enumerated in section 38-33.3-117 apply to
14 that planned community.

15 **SECTION 2. Act subject to petition - effective date.** This act
16 takes effect at 12:01 a.m. on the day following the expiration of the
17 ninety-day period after final adjournment of the general assembly
18 (August 5, 2015, if adjournment sine die is on May 6, 2015); except that,

1 if a referendum petition is filed pursuant to section 1 (3) of article V of
2 the state constitution against this act or an item, section, or part of this act
3 within such period, then the act, item, section, or part will not take effect
4 unless approved by the people at the general election to be held in
5 November 2016 and, in such case, will take effect on the date of the
6 official declaration of the vote thereon by the governor.