

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB22-159 be amended as follows:

1 Amend proposed committee amendment (SB 159\_L.005), page 2, line 16,  
2 strike "LOCATED; AND" and substitute "LOCATED;".

3 Page 2, after line 21 insert:

4 "(C) FOR A HOUSEHOLD RESIDING IN HOUSING ON A RENTAL BASIS  
5 IN RURAL RESORT COUNTIES, ANNUAL INCOME OF THE HOUSEHOLD IS AT  
6 OR BELOW ONE HUNDRED FORTY PERCENT OF THE AREA MEDIAN INCOME  
7 OF HOUSEHOLDS OF THAT SIZE IN THE COUNTY IN WHICH THE HOUSING IS  
8 LOCATED; AND

9 (D) FOR A HOUSEHOLD RESIDING IN HOUSING ON A HOME  
10 OWNERSHIP BASIS IN RURAL RESORT COUNTIES, ANNUAL INCOME OF THE  
11 HOUSEHOLD IS AT OR BELOW ONE HUNDRED SIXTY PERCENT OF THE AREA  
12 MEDIAN INCOME OF HOUSEHOLDS OF THAT SIZE IN THE COUNTY IN WHICH  
13 THE HOUSING IS LOCATED."

14 Page 2, line 29, strike "LOCATED." and substitute:

15 "LOCATED.

16 "(c) (I) NOT LATER THAN SEPTEMBER 1, 2022, THE DIVISION OF  
17 HOUSING, CREATED IN SECTION 24-32-704 (1), SHALL CLASSIFY EACH  
18 COUNTY IN THE STATE AS "URBAN", "RURAL", OR "RURAL RESORT" AS  
19 USED IN SUBSECTION (6)(b)(I) OF THIS SECTION BASED UPON THE  
20 DEFINITIONS OF THE TERMS AS SPECIFIED IN THE FINAL REPORT OF THE  
21 COLORADO STRATEGIC HOUSING WORKING GROUP FINAL REPORT, DATED  
22 JULY 6, 2021. THE DIVISION OF HOUSING SHALL REGULARLY UPDATE AND  
23 PUBLISH MODIFICATIONS OF THE INITIAL CLASSIFICATION OF A PARTICULAR  
24 COUNTY AS IT RECEIVES OR PRODUCES INFORMATION DOCUMENTING  
25 CHANGES IN LOCAL ECONOMIC CIRCUMSTANCES AND HOUSING COST  
26 FACTORS MATERIALLY AFFECTING SUCH CLASSIFICATIONS.

27 (II) NOTWITHSTANDING SUBSECTION (6)(c)(I) OF THIS SECTION,  
28 ANY COUNTY MAY REQUEST FROM THE DIVISION OF HOUSING:

29 (A) A DETERMINATION THAT A DIFFERENT INCOME RESTRICTION  
30 SHOULD APPLY TO THAT COUNTY FROM THE ONE MADE APPLICABLE TO THE  
31 COUNTY IN ACCORDANCE WITH SUBSECTION (6)(c)(I) OF THIS SECTION  
32 BASED UPON THE UNIQUE ECONOMIC AND HOUSING COST FACTORS  
33 PRESENT IN THE COUNTY. NOT LATER THAN SEPTEMBER 1, 2022, THE  
34 DIVISION OF HOUSING SHALL PUBLISH ANY SUCH MODIFIED INCOME  
35 RESTRICTIONS AND THE BASIS FOR ANY MODIFICATION APPROVED.

36 (B) AT ANY TIME, A RECLASSIFICATION OF THE COUNTY FROM THE  
37 CATEGORY IN WHICH THE COUNTY IS INITIALLY CLASSIFIED PURSUANT TO  
38 SUBSECTION (6)(c)(I) OF THIS SECTION BASED UPON THE UNIQUE  
39 ECONOMIC AND HOUSING COST FACTORS PRESENT IN THE COUNTY."."

\*\* \*\* \*\* \*