

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government.

SB22-159 be amended as follows:

- 1 Amend printed bill, page 2, line 9, strike "inequities" and substitute
- 2 "inequities, including".
- 3 Page 2, line 10, strike "color." and substitute "color, immigrant or
- 4 mixed-status households, low-wage earners, older adults, people with
- 5 disabilities, and others living on fixed incomes."
- 6 Page 2, strike lines 11 and 12 and substitute:
- 7 "(b) Currently, Colorado requires approximately 225,000
- 8 affordable for-sale and rental homes to address the state's housing crisis,
- 9 and the Colorado housing and finance authority".
- 10 Page 3, after line 1 insert:
- 11 "(c) The average home price in the state increased 130% from
- 12 2011 to 2021. Statewide, the median home price increased an additional
- 13 7% from January to February 2022, and the median price is now
- 14 \$555,540, a 90% increase over March 2021. The townhome and
- 15 condominium market also reached a new pricing level in February 2022,
- 16 and the median price of such units now stands at \$402,390, which is an
- 17 increase of 17% from February 2021. Six out of 10 Colorado households
- 18 are unable to afford the average priced home."
- 19 Reletter succeeding paragraphs accordingly.
- 20 Page 4, lines 18 and 19, strike "to access capital," and substitute "access
- 21 to capital, and by engaging in concerted outreach and education
- 22 concerning the availability of this program,".
- 23 Page 5, line 4, strike "developments." and substitute "developments, and
- 24 the purchase of land or buildings for future development within a defined
- 25 timeline."
- 26 Page 5, line 25, strike "TWENTY" and substitute "FORTY".
- 27 Page 6, line 2, strike "TWENTY" and substitute "FORTY".
- 28 Page 6, strike lines 24 through 27 and substitute:
- 29 "(i) "MIXED INCOME DEVELOPMENT" MEANS HOUSING THAT

1 INCORPORATES MIXED INCOME DEVELOPMENT IN THAT SOME, BUT NOT
2 ALL, HOUSING UNITS WITHIN A PARTICULAR DEVELOPMENT HAVE
3 RESTRICTED RATES AT OR BELOW THE INCOME LEVELS SPECIFIED IN
4 SUBSECTION (1)(b) OF THIS SECTION IN ADDITION TO SOME UNITS THAT ARE
5 ABOVE SUCH INCOME LEVELS WITH OR WITHOUT SUCH RESTRICTED
6 RATES."

7 Page 7, strike lines 1 through 4.

8 Page 8, after line 8 insert:

9 "(d) ANY LOAN MADE UNDER THE LOAN PROGRAM BY THE STATE,
10 ANY DEPARTMENT, DIVISION, OR AGENCY OF THE STATE, OR ANY
11 ADMINISTRATOR TO A DISTRICT, AS DEFINED IN SECTION 20 (2)(b) OF
12 ARTICLE X OF THE STATE CONSTITUTION, MUST EITHER BE APPROVED BY
13 THE VOTERS OF THE DISTRICT IN ACCORDANCE WITH SECTION 20 (4)(b) OF
14 ARTICLE X OF THE STATE CONSTITUTION OR BE STRUCTURED SO THAT IT
15 IS NOT A MULTIPLE-FISCAL YEAR DIRECT OR INDIRECT DISTRICT DEBT OR
16 OTHER FINANCIAL OBLIGATION WHATSOEVER THAT REQUIRES VOTER
17 APPROVAL UNDER SECTION 20 (4)(b) OF ARTICLE X OF THE STATE
18 CONSTITUTION."

19 Page 8, lines 15 and 16, strike "DEVELOPMENT PROJECTS," and substitute
20 "DEVELOPMENT,".

21 Page 8, line 21, strike "HOUSING AND" and substitute "HOUSING,"

22 Page 8, line 22, after "STRUCTURES," insert "LAND, AND BUILDINGS,".

23 Page 8, after line 25 insert:

24 "(c) INCREASE THE SUPPLY OF NEW AFFORDABLE FOR-SALE
25 HOUSING STOCK BY PROVIDING FUNDING TO ASSIST WITH THE COST OF
26 CONSTRUCTION, INCLUDING BUT NOT LIMITED TO COSTS ASSOCIATED WITH
27 LAND ACQUISITION, TAP FEES, BUILDING PERMITS, OR IMPACT FEES."

28 Reletter succeeding paragraphs accordingly.

29 Page 9, line 7, strike "(3)(c)" and substitute "(3)(d)".

30 Page 9, line 10, after "THE" insert "PURCHASE OF AND THE".

31 Page 9, line 12, after "HOUSING" insert "UNITS, INTEGRATED INTO

- 1 NONSEGREGATED HOUSING DEVELOPMENTS,".
- 2 Page 10, after line 2 insert:
- 3 "(f) CREATE PERMANENTLY OR LONG-TERM AFFORDABLE
4 HOMEOWNERSHIP OPPORTUNITIES".
- 5 Page 10, line 26, strike "AND".
- 6 Page 10, after line 26 insert:
- 7 "(i) THE MEANS BY WHICH ELIGIBLE RECIPIENTS WHO FACE
8 BARRIERS IN ESTABLISHING BORROWER RELATIONSHIPS WITH TRADITIONAL
9 LENDERS WILL BE INFORMED OF THE LOAN PROGRAM AND ENCOURAGED TO
10 APPLY FOR A LOAN FINANCED THROUGH THE LOAN PROGRAM; AND".
- 11 Page 10, line 27, strike "(i)" and substitute "(j)".
- 12 Page 11, strike line 14 and substitute "OPPORTUNITIES;
13 (IV) INCLUDE UNITS THAT ARE RESTRICTED FOR RENTAL USAGE TO
14 PERSONS WITH DISABILITIES OR THAT INCLUDE UNIVERSAL DESIGN
15 FEATURES THAT ALLOW INDIVIDUALS TO RESIDE IN THEIR DWELLING UNITS
16 AS THEY AGE; OR".
- 17 Renumber succeeding subparagraph accordingly.
- 18 Page 14, line 11, after "MONEY," insert "THE USE OF LOAN MONEY ALONG
19 THE HOUSING AND INCOME SPECTRUMS, THE AMOUNT OF TIME FROM
20 COMPLETION OF A LOAN APPLICATION THROUGH THE FUNDING OF A LOAN,
21 RECOMMENDATIONS CONCERNING FUTURE ADMINISTRATION OF THE LOAN
22 PROGRAM,".

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