



**Legislative  
Council Staff**

*Nonpartisan Services for Colorado's Legislature*

**FISCAL NOTE**

**Drafting Number:** LLS 18-1150  
**Prime Sponsors:** Rep. Melton

**Date:** April 3, 2018  
**Bill Status:** House Business  
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**Bill Topic:** ALLOW PRE-CCIOA HOA MEMBERS TO VETO HOA BUDGET

**Summary of Fiscal Impact:** **No fiscal impact.** The bill requires that all common interest communities allow unit owners to veto by majority vote a proposed homeowners' association (HOA) budget.

**Appropriation Summary:** No appropriation is required.

**Fiscal Note Status:** This fiscal note reflects the introduced bill.

**Summary of Legislation**

Under current law, common interest communities created prior to July 1, 1992, are exempt from the provision allowing a majority of the unit owners in the community to veto a budget proposed by the homeowner's association (HOA) executive board. This bill requires that all common interest communities allow unit owners to veto, by majority vote, a budget proposed by the HOA executive board.

**Assessment of No Fiscal Impact**

The bill affects the relationship between HOAs and unit owners. There is no change to the workload, expenditures, or revenue of any state agency or local government. For this reason, the bill is assessed as having no fiscal impact.

**Effective Date**

The bill takes effect July 1, 2018.

**State and Local Government Contacts**

Law      Regulatory Agencies