

**First Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO**

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 19-1081.01 Bob Lackner x4350

**HOUSE BILL 19-1322**

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**HOUSE SPONSORSHIP**

**Roberts and Will,**

**SENATE SPONSORSHIP**

**Moreno and Coram,**

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**House Committees**

Finance  
Appropriations

**Senate Committees**

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**A BILL FOR AN ACT**

101      **CONCERNING THE USE OF MONEY FROM CERTAIN STATE FUNDS TO**  
102      **EXPAND THE SUPPLY OF AFFORDABLE HOUSING STATEWIDE.**

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**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://leg.colorado.gov>.)*

Assuming certain conditions are satisfied affecting the state's fiscal situation, **section 1** of the bill requires the state treasurer to transfer a specified amount of money commencing with the 2019-20 state fiscal year and through and including the 2025-26 state fiscal year from the unclaimed property trust fund to the division of housing in the department of local affairs (division) to be deposited by the division into the housing

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.

development grant fund.

**Section 2** makes parallel changes found in section 1 to the "Revised Uniform Unclaimed Property Act".

In addition to the other sources of money to be deposited into the housing development grant fund, **section 4** specifies that the fund also consists of money transferred by the state treasurer from the unclaimed property trust fund to the division to be deposited into the housing development grant fund to supplement existing money in such fund to be expended for any of the purposes specified in the bill. This section also expands the source of money that may be deposited into the housing development grant fund.

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

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3 **SECTION 1.** In Colorado Revised Statutes, 38-13-801, **amend**  
4 **as enacted by Senate Bill 19-088** (1)(b) and (2)(d); and **add** (3.5) as  
5 follows:

6 **38-13-801. Unclaimed property trust fund - creation -**  
7 **payments - interest - appropriations - records - rules.** (1) (b) Except  
8 as provided in ~~subsections (2) and (3)~~ SUBSECTIONS (2), (3), AND (3.5) of  
9 this section, the principal of the trust fund shall not be expended except  
10 to pay claims made pursuant to this article 13. Money constituting the  
11 principal of the trust fund is not fiscal year spending of the state for  
12 purposes of section 20 of article X of the state constitution and is not  
13 subject to appropriation by the general assembly.

14 (2) (d) The following amounts constitute fiscal year spending for  
15 purposes of section 20 of article X of the state constitution:

16 (I) Any money that is appropriated to the department of the  
17 treasury as required by this subsection (2); ~~and~~

18 (II) Any money that is credited to the adult dental fund created in  
19 section 25.5-5-207 (4) as required by subsection (3) of this section; AND

1 (III) ANY MONEY THAT IS CREDITED TO THE HOUSING  
2 DEVELOPMENT GRANT FUND CREATED IN SECTION 24-32-721 (1) AS  
3 REQUIRED BY SUBSECTION (3.5) OF THIS SECTION.

4 (3.5) (a) NOTWITHSTANDING ANY OTHER PROVISION OF THIS  
5 SECTION, IF, BASED UPON THE ESTIMATE DESCRIBED IN SUBSECTION  
6 (3.5)(b)(I) OF THIS SECTION, STATE REVENUES FOR THE 2020-21 STATE  
7 FISCAL YEAR THROUGH THE 2022-23 STATE FISCAL YEAR ARE LESS THAN  
8 THE TRANSFER CUTOFF AMOUNT, THE STATE TREASURER SHALL TRANSFER  
9 FROM THE UNCLAIMED PROPERTY TRUST FUND TO THE DIVISION OF  
10 HOUSING TO BE DEPOSITED INTO THE HOUSING DEVELOPMENT GRANT FUND  
11 CREATED IN SECTION 24-32-721 (1) NO LATER THAN JUNE 30 OF THE YEAR  
12 IN WHICH THE ECONOMIC AND REVENUE FORECAST IS MADE THE AMOUNT  
13 OF THIRTY MILLION DOLLARS.

14 (b) (I) IN ITS ANNUAL JUNE FORECAST, LEGISLATIVE COUNCIL  
15 STAFF SHALL REPORT ESTIMATES FOR THE CURRENT STATE FISCAL YEAR OF  
16 STATE REVENUES, THE TRANSFER CUTOFF AMOUNT, AND THE AMOUNT OF  
17 THE TRANSFER REQUIRED BY THIS SECTION BASED ON THOSE ESTIMATES.  
18 LEGISLATIVE COUNCIL STAFF SHALL INCLUDE THE AMOUNT OF THE  
19 ANTICIPATED TRANSFER IN ITS ESTIMATE OF FISCAL YEAR SPENDING FOR  
20 THE STATE FISCAL YEAR.

21 (II) ON JUNE 1 OF EACH YEAR, THE STATE TREASURER SHALL  
22 NOTIFY LEGISLATIVE COUNCIL STAFF OF THE AMOUNT AVAILABLE IN THE  
23 UNCLAIMED PROPERTY TRUST FUND TO BE TRANSFERRED ON JUNE 30 OF  
24 THE YEAR UNDER THIS SECTION IF THE AMOUNT IS LESS THAN THIRTY  
25 MILLION DOLLARS.

26 (c) AS USED IN THIS SUBSECTION (3.5):

27 (I) "EXCESS STATE REVENUES CAP" HAS THE SAME MEANING AS

1 SET FORTH IN SECTION 24-77-103.6 (6)(b).

2 (II) "JUNE FORECAST" MEANS THE ECONOMIC AND REVENUE  
3 FORECAST PREPARED BY LEGISLATIVE COUNCIL STAFF EACH JUNE.

4 (III) "STATE REVENUES" HAS THE SAME MEANING AS SET FORTH IN  
5 SECTION 24-77-103.6 (6)(c); EXCEPT THAT IT DOES NOT INCLUDE ANY  
6 AMOUNT FOR THE ANTICIPATED TRANSFER PERMITTED BY SUBSECTION  
7 (3.5)(a) OF THIS SECTION.

8 (IV) "TRANSFER CUTOFF AMOUNT" MEANS, FOR A GIVEN FISCAL  
9 YEAR, AN AMOUNT EQUAL TO THE EXCESS STATE REVENUES CAP FOR THE  
10 FISCAL YEAR MINUS THIRTY MILLION DOLLARS.

11 (d) ALL OF THE MONEY TO BE TRANSFERRED PURSUANT TO  
12 SUBSECTION (3.5)(a) OF THIS SECTION MUST BE DEPOSITED BY THE  
13 DIVISION OF HOUSING INTO THE HOUSING DEVELOPMENT GRANT FUND  
14 CREATED IN SECTION 24-32-721 (1) TO FINANCE THE USES DESCRIBED IN  
15 SECTION 24-32-721.

16 (e) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION,  
17 FOR EACH STATE FISCAL YEAR THAT A TRANSFER IS NOT MADE, THE LAST  
18 YEAR IN WHICH A TRANSFER MAY BE MADE AS SPECIFIED IN SUBSECTION  
19 (3.5)(a) OF THIS SECTION IS EXTENDED FOR AN ADDITIONAL STATE FISCAL  
20 YEAR. ANY TRANSFER PERMITTED BY SUBSECTION (3.5)(a) OF THIS  
21 SECTION SHALL NOT BE MADE IN MORE THAN THREE TOTAL STATE FISCAL  
22 YEARS.

23

24 **SECTION 2.** In Colorado Revised Statutes, 24-32-705, **amend**  
25 (1)(a) and (1)(n) as follows:

26 **24-32-705. Functions of division.** (1) The division has the  
27 following functions:

1 (a) To encourage private enterprise and all public and private  
2 agencies engaged in the planning, construction, and acquisition of  
3 adequate housing or the rehabilitation or weatherization of existing  
4 housing in Colorado by providing research, advisory, and liaison services  
5 and rehabilitation, construction, acquisition, and weatherization grants  
6 AND LOANS from appropriations made for this purpose by the general  
7 assembly. For the purposes of this ~~paragraph (a)~~ SUBSECTION (1)(a),  
8 "weatherization" means the provision and installation of materials and  
9 devices ~~which~~ THAT improve the thermal performance of a residence so  
10 as to conserve energy and reduce energy costs and includes those  
11 structural, heating, electrical, and plumbing repairs and improvements  
12 which are necessary to safely and effectively improve thermal  
13 performance. All such grants AND LOANS to public and private agencies  
14 ~~shall~~ MUST be at least equally matched from a nonstate source UNLESS  
15 SUFFICIENT LOCAL SOURCES ARE NOT AVAILABLE BECAUSE OF OTHER  
16 ESSENTIAL PUBLIC FUNCTIONS and ~~shall~~ MUST be for providing  
17 energy-efficient housing to low-income households. None of these grants  
18 OR LOANS shall be used for development, planning, or administration  
19 which ~~shall~~ MUST be funded within the administrative budget of the  
20 division.

21 (n) Pursuant to section 24-32-717, to administer loans to LOCAL  
22 GOVERNMENTS, local housing authorities, and public and private  
23 ~~nonprofit~~ corporations;

24 **SECTION 3.** In Colorado Revised Statutes, 24-32-721, **amend**  
25 (1), (3)(a), and (4)(c); and **add** (1.5), (2)(d), (2)(e), (2)(f), and (3)(c) as  
26 follows:

27 **24-32-721. Colorado affordable housing construction grants**

1 **and loans - housing development grant fund - creation - housing**  
2 **assistance for a person with a behavioral or mental health disorder**  
3 **in the criminal or juvenile justice system - cash fund - definition.**

4 (1) There is hereby created in the state treasury the housing development  
5 grant fund, which fund ~~shall be~~ IS administered by the division and is  
6 referred to in this section as the "fund". The fund ~~shall consist~~ CONSISTS  
7 of ~~moneys~~ MONEY appropriated to the Colorado affordable housing  
8 construction grants and loan fund by the general assembly, ALL MONEY  
9 TRANSFERRED TO THE FUND FROM THE MARIJUANA TAX CASH FUND  
10 CREATED IN SECTION 39-28.8-501 (1) AND ANY OTHER CASH FUND  
11 MAINTAINED BY THE STATE, all ~~moneys~~ MONEY collected by the division  
12 for purposes of this section from federal grants, from other contributions,  
13 gifts, grants, and donations received from any other organization, entity,  
14 or individual, public or private, and from any fees or interest earned on  
15 such ~~moneys~~ MONEY. The division is hereby authorized and directed to  
16 solicit, accept, expend, and disburse all ~~moneys~~ MONEY collected for the  
17 fund from the sources specified in this subsection (1) for the purpose of  
18 making grants or loans and for program administration as provided in this  
19 section. All such ~~moneys shall~~ MONEY MUST be transmitted to the state  
20 treasurer to be credited to the fund. The ~~moneys~~ MONEY in the fund are  
21 hereby continuously appropriated to the division for the purposes of this  
22 section. ~~The moneys in the fund may be expended for the purpose of~~  
23 ~~funding activities initiated during the current state fiscal year that are to~~  
24 ~~be completed in subsequent state fiscal years.~~

25 (1.5) IN ADDITION TO THE OTHER SOURCES OF MONEY TO BE  
26 DEPOSITED INTO THE FUND THAT ARE SPECIFIED IN SUBSECTION (1) OF THIS  
27 SECTION, THE FUND ALSO CONSISTS OF MONEY TRANSFERRED BY THE

1 STATE TREASURER FROM THE UNCLAIMED PROPERTY TRUST FUND TO THE  
2 DIVISION IN ACCORDANCE WITH SECTION 38-13-801 (3.5) TO SUPPLEMENT  
3 EXISTING FUNDS TO BE EXPENDED FOR ANY OF THE PURPOSES SPECIFIED IN  
4 SUBSECTION (2)(d) OF THIS SECTION.

5 (2) (d) IN ADDITION TO ANY OTHER USE AUTHORIZED UNDER THIS  
6 SECTION, MONEY MAY ALSO BE USED FOR THE FOLLOWING PURPOSES,  
7 WITHOUT LIMITATION:

8 (I) GRANTS AND LOANS FOR THE ACQUISITION, RENOVATION, AND  
9 CONSTRUCTION OF FOR-SALE HOMES IN NONURBAN AREAS FOR  
10 PURCHASERS WHO RESIDE IN HOUSEHOLDS WITH AN ANNUAL INCOME UP  
11 TO ONE HUNDRED TWENTY PERCENT OF THE AREA MEDIAN INCOME AND  
12 DOWN PAYMENT ASSISTANCE PROGRAMS THAT ARE FINANCED IN  
13 PARTNERSHIP WITH PRIVATE AND PUBLIC ENTITIES FOR THE DEVELOPMENT  
14 OF HOUSING AND THE DELIVERY OF SERVICES THAT ASSIST PERSONS IN  
15 HOUSEHOLDS WITH AN ANNUAL INCOME UP TO ONE HUNDRED PERCENT OF  
16 THE AREA MEDIAN INCOME;

17 (II) PROGRAMS FOR HOME REHABILITATION;

18 (III) REPAIR, REPLACEMENT, AND DISPOSAL OF MOBILE HOMES IN  
19 CONJUNCTION WITH PROGRAMS THAT ARE OPERATED BY LOCAL  
20 GOVERNMENTS, LOCAL HOUSING AUTHORITIES, AND PRIVATE  
21 ORGANIZATIONS;

22 (IV) GRANTS AND LOANS FOR THE FINANCING OF LAND  
23 ACQUISITION AND INFRASTRUCTURE COSTS ASSOCIATED WITH THE  
24 PROVISION OF UTILITIES TO SUPPORT DEVELOPMENT OF A PLANNED DEED  
25 RESTRICTED RENTAL OR FOR-SALE AFFORDABLE HOUSING DEVELOPMENT;

26 (V) GRANTS AND LOANS TO PRIVATE AND PUBLIC ENTITIES TO  
27 PROVIDE FUNDING FOR THE DEVELOPMENT, ACQUISITION, AND

1 REHABILITATION OF AFFORDABLE HOUSING TARGETED AT A SPECIFIC AREA  
2 MEDIAN INCOME OR INCOME LEVEL; AND

3 (VI) RENTAL ASSISTANCE PROGRAMS THAT TARGET ONE OR MORE  
4 OF THE FOLLOWING PERSONS OR USES:

5 (A) HOMELESS FAMILIES WITH DEPENDENTS OR OTHER CHILDREN  
6 ENROLLED IN PRESCHOOL, ELEMENTARY, OR SECONDARY SCHOOLS;

7 (B) MEDICAID CLIENTS IN NURSING HOMES WHO ARE ABLE TO LIVE  
8 IN THEIR COMMUNITIES WITH IN-HOME SERVICES;

9 (C) FAMILY UNIFICATION AND RELATED SERVICES;

10 (D) HOMELESS OR DISABLED VETERANS;

11 (E) LOW-INCOME HOUSEHOLDS WITH AN ANNUAL INCOME AT OR  
12 BELOW SIXTY PERCENT OF THE AREA MEDIAN INCOME; AND

13 (F) SURVIVORS OF DOMESTIC VIOLENCE.

14 (e) IN DETERMINING HOW BEST TO ALLOCATE MONEY TO PROMOTE  
15 THE VARIOUS PURPOSES SPECIFIED IN SUBSECTION (2)(d) OF THIS SECTION,  
16 THE DIVISION SHALL CONSULT WITH STAKEHOLDERS FROM URBAN AND  
17 RURAL COMMUNITIES AND REPRESENTATIVES FROM POPULATIONS OF  
18 DIFFERENT INCOME LEVELS WITH DIVERSE HOUSING NEEDS AND SHALL  
19 AWARD FUNDING TO MEET THE NEEDS OF LOCAL COMMUNITIES THAT WILL  
20 OPTIMIZE THE RETURN ON MONEY INVESTED IN A PARTICULAR PROGRAM OR  
21 FOR A PARTICULAR USE, LEVERAGE OTHER AVAILABLE SOURCES OF MONEY,  
22 ADDRESS HOUSING NEEDS THROUGHOUT THE STATE, AND SERVE  
23 POPULATIONS WITH THE GREATEST UNMET NEED.

24 (f) AS USED IN THIS SUBSECTION (2), "AREA MEDIAN INCOME" IS  
25 DETERMINED IN ACCORDANCE WITH GUIDELINES OR OTHER STANDARDS  
26 PROMULGATED BY THE UNITED STATES DEPARTMENT OF HOUSING AND  
27 URBAN DEVELOPMENT.

1           (3) (a) Any ~~moneys~~ MONEY in the fund not expended or  
2 encumbered from any appropriation at the end of any fiscal year, including  
3 interest earned on the investment or deposit of ~~moneys~~ MONEY in the fund,  
4 ~~shall~~ remain in the fund and ~~shall~~ DO not revert to the general fund or any  
5 other fund and ~~shall~~ remain available for expenditure by the division in ~~the~~  
6 ~~next fiscal year~~ SUBSEQUENT FISCAL YEARS for the purposes specified in  
7 ~~subsection (2)~~ SUBSECTION (1.5) OR (2) of this section without further  
8 appropriation.

9           (c) SUBJECT TO THE LIMITATION ON THE PERCENTAGE OF MONEY  
10 APPROPRIATED FROM THE FUND THAT MAY BE EXPENDED FOR THE  
11 ADMINISTRATIVE COSTS OF THE DIVISION IN ADMINISTERING THE FUND  
12 SPECIFIED IN SUBSECTION (3)(b) OF THIS SECTION, THE DIVISION MAY  
13 EXPEND MONEY FROM THE FUND TO HIRE AND EMPLOY INDIVIDUALS IN  
14 ORDER TO FULFILL THE PURPOSES OF HOUSE BILL 19-1322, ENACTED IN  
15 2019.

16           (4) (c) IN ADDITION TO ANY OTHER USES SPECIFIED IN THIS  
17 SECTION, the division shall also provide grants or loans for the acquisition,  
18 construction, or rehabilitation of rental housing for persons with  
19 behavioral or mental health disorders.

20           **SECTION 4. Act subject to petition - effective date.** This act  
21 takes effect at 12:01 a.m. on the day following the expiration of the  
22 ninety-day period after final adjournment of the general assembly (August  
23 2, 2019, if adjournment sine die is on May 3, 2019); except that, if a  
24 referendum petition is filed pursuant to section 1 (3) of article V of the  
25 state constitution against this act or an item, section, or part of this act  
26 within such period, then the act, item, section, or part will not take effect  
27 unless approved by the people at the general election to be held in

- 1 November 2020 and, in such case, will take effect on the date of the
- 2 official declaration of the vote thereon by the governor. ■