



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Final Fiscal Note

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<b>Drafting Number:</b>	LLS 24-0783	<b>Date:</b>	June 17, 2024
<b>Prime Sponsors:</b>	Rep. Wilson; Snyder Sen. Roberts; Gardner	<b>Bill Status:</b>	Signed into Law
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<b>Bill Topic:</b>	<b>HOA DELINQUENCY PAYMENTS ENFORCEMENT PROCEDURES</b>
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<b>Summary of Fiscal Impact:</b>	<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input type="checkbox"/> Statutory Public Entity

The bill modifies procedural requirements for an HOA collecting delinquent accounts from a unit owner. It minimally increases state workload starting in FY 2024-25.

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

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

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## Summary of Legislation

When collecting delinquent accounts from a unit owner, the bill repeals the requirement for a homeowner association (HOA) to physically post a notice of delinquency on an owner's unit and allows an HOA to charge a unit owner for the cost of sending notices by mail. An HOA may also contact a unit owner via telephone and voicemail.

The bill also clarifies that time share units that are not occupied on a full-time basis are exempt from certain procedural requirements regarding the collection of delinquent accounts.

## State Expenditures

The HOA Information and Resource Center in the Department of Regulatory Agencies serves as a resource for consumers to understand rights and responsibilities under current law. The center also registers common interest communities like HOAs and other housing cooperatives, tracks complaints, and notifies HOAs of statutory changes. Workload may increase for the center to respond to questions from HOAs and residents. This workload is expected to be minimal and no change in appropriations is required.

**Effective Date**

The bill was signed into law by the Governor on June 3, 2024, and takes effect on August 7, 2024, assuming no referendum petition is filed.

**State and Local Government Contacts**

Counties                      Regulatory Agencies

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).