

CHAPTER 114

PROPERTY

HOUSE BILL 15-1095

BY REPRESENTATIVE(S) Carver, Joshi, Lundeen, Saine, Tate, Fields, Lee, Melton, Mitsch Bush, Ransom, Williams;
also SENATOR(S) Lundberg, Baumgardner, Cooke, Grantham, Lambert, Neville T., Scheffel, Woods.

AN ACT

CONCERNING THE EXTENSION OF AN EXEMPTION UNDER THE "COLORADO COMMON INTEREST OWNERSHIP ACT" FOR CERTAIN SMALL COMMON-INTEREST COMMUNITIES TO INCLUDE COMMUNITIES CREATED BEFORE JULY 1, 1992, WHOSE DECLARATIONS LIMIT THEIR ANNUAL COMMON EXPENSE LIABILITY TO NO MORE THAN THREE HUNDRED DOLLARS.

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

SECTION 1. In Colorado Revised Statutes, **amend** 38-33.3-119 as follows:

38-33.3-119. Exception for small preexisting cooperatives and planned communities. If a cooperative or planned community created within this state before July 1, 1992, contains no more than ten units and is not subject to any development rights, OR IF ITS DECLARATION LIMITS ITS ANNUAL COMMON EXPENSE LIABILITY TO THE AMOUNT SPECIFIED IN SECTION 38-33.3-116 (1), THEN it is subject only to sections 38-33.3-105 to 38-33.3-107 unless the declaration is amended in conformity with applicable law and with the procedures and requirements of the declaration to take advantage of the provisions of section 38-33.3-120, in which case all the sections enumerated in section 38-33.3-117 apply to that planned community.

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 5, 2015, if adjournment sine die is on May 6, 2015); except that, if a referendum petition is filed pursuant to section 1 (3)

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2016 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: April 21, 2015