

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Local Government & Housing.

SB26-001 be amended as follows:

1 Amend printed bill, page 2, after line 1 insert:

2 **"SECTION 1.** In Colorado Revised Statutes, **amend** 31-15-801
3 as follows:

4 **31-15-801. Agreements - ordinance - financing.**

5 In order to provide necessary land, buildings, equipment, and other
6 property for governmental or proprietary purposes, INCLUDING FOR THE
7 DEVELOPMENT OF AFFORDABLE HOUSING OR HOUSING IDENTIFIED IN A
8 HOUSING NEEDS ASSESSMENT CONDUCTED PURSUANT TO SECTIONS
9 24-32-3703 OR 24-32-3704, or for financing of forest health projects, as
10 defined in section 37-95-103 (4.9), any municipality is authorized to enter
11 into long-term rental or leasehold agreements. ~~but in no event shall this~~
12 ~~be construed as authorizing the use by any municipality of leasehold~~
13 ~~agreements to finance residential housing.~~ Such agreements may include
14 an option to purchase and acquire title to such leased or rented property
15 within a period not exceeding the useful life of such property and in no
16 case exceeding thirty years. Each such agreement and the terms thereof
17 shall be concluded by an ordinance duly enacted by the municipality. No
18 such ordinance shall take effect before thirty days after its passage and
19 publication. The governing body of any municipality is authorized to
20 provide for the payment of said rentals from a general levy imposed upon
21 both personal and real property included within the boundaries of the
22 municipality; by imposing rates, tolls, and service charges for the use of
23 such property or any part thereof by others; from any other available
24 municipal income; or from any one or more of the said sources. The
25 obligation to pay such rentals shall not constitute an indebtedness of said
26 municipality within the meaning of the constitutional limitations on
27 contracting of indebtedness by municipalities.".

28 Renumber succeeding sections accordingly.

29 Page 2, line 8, after "HOUSING," insert "HOUSING PROGRAMS, ".

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