

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation, Housing & Local Government.

HB23-1131 be amended as follows:

1 Amend printed bill, strike everything below the enacting clause and
2 substitute:

3 "SECTION 1. In Colorado Revised Statutes, 38-33.3-303, **amend**
4 (4)(a)(II)(A) as follows:

5 **38-33.3-303. Executive board members and officers - powers**
6 **and duties - budget - reserve funds - reserve study - audit.**

7 (4) (a) (II) (A) Unless the declaration requires otherwise, the budget
8 proposed by the executive board does not require approval from the unit
9 owners, and it will be deemed approved by the unit owners, WHETHER OR
10 NOT A QUORUM OF UNIT OWNERS IS PRESENT, in the absence of a VOTE TO
11 veto ~~at the noticed meeting~~ THE PROPOSED BUDGET by a majority of ~~all~~
12 unit owners PRESENT AT THE NOTICED MEETING, or if permitted in the
13 declaration, a majority of a class of unit owners, or any larger percentage
14 specified in the declaration. ~~whether or not a quorum is present.~~ THERE
15 MUST BE A QUORUM OF UNIT OWNERS PRESENT AT THE NOTICED MEETING
16 TO VETO THE PROPOSED BUDGET. If the proposed budget is vetoed, the
17 periodic budget last proposed by the executive board and not vetoed by
18 the unit owners ~~must~~ SHALL be continued until a subsequent budget
19 proposed by the executive board is not vetoed by ~~the~~ A MAJORITY OF unit
20 owners PRESENT AT THE NOTICED MEETING.

21 **SECTION 2. Act subject to petition - effective date -**
22 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following
23 the expiration of the ninety-day period after final adjournment of the
24 general assembly; except that, if a referendum petition is filed pursuant
25 to section 1 (3) of article V of the state constitution against this act or an
26 item, section, or part of this act within such period, then the act, item,
27 section, or part will not take effect unless approved by the people at the
28 general election to be held in November 2024 and, in such case, will take
29 effect on the date of the official declaration of the vote thereon by the
30 governor.

31 (2) This act applies to common interest community budgets
32 proposed on or after the applicable effective date of this act."

33 Page 1, strike lines 102 through 108 and substitute "COMMUNITY, AND,
34 IN CONNECTION THEREWITH, SPECIFYING THE VOTES REQUIRED BY
35 UNIT OWNERS TO VETO A BUDGET PROPOSED BY THE BOARD."

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