

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Boesenecker

1 Amend the Boesenecker floor amendment (HB1169_L.015), page 1, line
2 39, strike "INCOME."." and substitute "INCOME".

3 (2) A SUBJECT JURISDICTION SHALL NOT ALLOW A RESIDENTIAL
4 DEVELOPMENT CONTAINING DWELLING UNITS THAT WILL BE SOLD TO BE
5 CONSTRUCTED ON A QUALIFYING PROPERTY UNLESS THE RESIDENTIAL
6 DEVELOPMENT COMPLIES WITH THE FOLLOWING REQUIREMENTS:

7 (a) IF THE SUBJECT JURISDICTION HAS ADOPTED AN INCLUSIONARY
8 ZONING ORDINANCE OR OTHER AFFORDABLE HOUSING POLICY THAT
9 APPLIES TO THE QUALIFYING PROPERTY, THE RESIDENTIAL DEVELOPMENT
10 MUST COMPLY WITH THE INCLUSIONARY ZONING ORDINANCE OR OTHER
11 AFFORDABLE HOUSING POLICY; AND

12 (b) IF THE SUBJECT JURISDICTION HAS NOT ADOPTED AN
13 INCLUSIONARY ZONING ORDINANCE OR OTHER AFFORDABLE HOUSING
14 POLICY THAT APPLIES TO THE QUALIFYING PROPERTY, THEN AT LEAST
15 TWENTY PERCENT OF THE DWELLING UNITS SOLD IN THE RESIDENTIAL
16 DEVELOPMENT MUST HAVE A DESIGNATED IMPUTED INCOME LIMIT BY
17 HOUSEHOLD SIZE THAT DOES NOT EXCEED ONE HUNDRED FORTY PERCENT
18 OF THE AREA MEDIAN INCOME.

19 (3) (a) IF A RESIDENTIAL DEVELOPMENT MUST COMPLY WITH
20 AFFORDABILITY REQUIREMENTS PURSUANT TO THE SUBJECT
21 JURISDICTION'S DEMONSTRATED HOUSING NEEDS IN ACCORDANCE WITH
22 SUBSECTION (1)(b)(I) OF THIS SECTION, OR IF A RESIDENTIAL
23 DEVELOPMENT MUST COMPLY WITH AFFORDABILITY REQUIREMENTS
24 PURSUANT TO SUBSECTION (1)(b)(II) OF THIS SECTION, THE
25 AFFORDABILITY REQUIREMENTS MUST BE IMPOSED BY ONE OF THE
26 FOLLOWING INSTRUMENTS, WHICH MUST REQUIRE THAT THE SUBJECT
27 JURISDICTION HAS THE RIGHT TO REQUIRE SPECIFIC PERFORMANCE:

28 (I) A DEED RESTRICTION LASTING FOR AT LEAST FORTY YEARS; OR
29 (II) A COVENANT THAT RUNS WITH THE LAND FOR AT LEAST FORTY
30 YEARS.

31 (b) THE AFFORDABILITY REQUIREMENTS DESCRIBED IN SUBSECTION
32 (2)(b) OF THIS SECTION MUST BE IMPOSED BY ONE OF THE FOLLOWING
33 INSTRUMENTS, WHICH MUST REQUIRE THAT THE SUBJECT JURISDICTION
34 HAS THE RIGHT TO REQUIRE SPECIFIC PERFORMANCE:

35 (I) A DEED RESTRICTION LASTING FOR AT LEAST THIRTY YEARS; OR
36 (II) A COVENANT THAT RUNS WITH THE LAND FOR AT LEAST
37 THIRTY YEARS.".

38 Renumber succeeding C.R.S. sections accordingly."".

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