

1 Strike the Transportation, Housing and Local Government Committee  
2 Report, dated February 28, 2023, and substitute:

3 "Amend printed bill, page 4, strike lines 13 through 17 and substitute  
4 "RESIDENTIAL OR MIXED-USE PROPERTY CONSISTING OF FORTY OR MORE  
5 UNITS.".

6 Page 5, strike lines 21 through 27 and substitute:

7 "(9) "RIGHT OF FIRST REFUSAL" MEANS THE NOTICE A RESIDENTIAL  
8 SELLER IS REQUIRED TO PROVIDE TO A LOCAL GOVERNMENT PURSUANT TO  
9 SECTION 29-4-1202 (1)."

10 Strike pages 6 through 19.

11 Page 20, strike lines 1 through 25 and substitute:

12 **"29-4-1202. Right of first refusal - notice.** (1) A RESIDENTIAL  
13 SELLER SHALL PROVIDE TO A LOCAL GOVERNMENT NOTICE NOT LESS THAN  
14 FOURTEEN DAYS BEFORE THE RESIDENTIAL SELLER LISTS A QUALIFYING  
15 PROPERTY FOR SALE.

16 (2) A LOCAL GOVERNMENT MAY CHOOSE TO SUBMIT AN OFFER TO  
17 PURCHASE THE QUALIFYING PROPERTY AND IF THE LOCAL GOVERNMENT'S  
18 OFFER IS SUCCESSFUL, UPON PURCHASE OF THE QUALIFYING PROPERTY,  
19 THE LOCAL GOVERNMENT SHALL PRESERVE OR CONVERT THE QUALIFYING  
20 PROPERTY FOR LONG-TERM AFFORDABLE HOUSING.

21 (3) THE RIGHT OF FIRST REFUSAL MUST INCLUDE:

22 (a) A GENERAL DESCRIPTION OF THE QUALIFYING PROPERTY TO BE  
23 PURCHASED, INCLUDING THE ADDRESS AND NAME OF THE PROPERTY, IF  
24 ANY, AND ANY ADDITIONAL DESCRIPTIONS OF THE QUALIFYING PROPERTY  
25 ON FILE WITH THE OFFICE OF THE ASSESSOR;

26 (b) THE PRICE, TERMS, AND CONDITIONS OF AN ACCEPTABLE OFFER  
27 THE RESIDENTIAL SELLER HAS RECEIVED TO SELL THE QUALIFYING  
28 PROPERTY OR FOR WHICH THE RESIDENTIAL SELLER INTENDS TO SELL THE  
29 QUALIFYING PROPERTY; AND

30 (c) ANY TERMS OR CONDITIONS WHICH, IF NOT MET, WOULD BE  
31 SUFFICIENT GROUNDS, IN THE RESIDENTIAL SELLER'S DISCRETION AND IN  
32 COMPLIANCE WITH THIS PART 12 AND ANY OTHER APPLICABLE LAW, TO  
33 REJECT AN OFFER."".

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