After consideration on the merits, the Committee recommends the following:

SB21-242 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

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

"SECTION 1. Legislative declaration. (1) The general assembly hereby finds and declares that:

(a) On March 11, 2021, the federal government enacted the "American Rescue Plan Act of 2021", Pub.L. 117-2, pursuant to which Colorado will receive $3,828,761,790 from the federal coronavirus state fiscal recovery fund to be used for certain specified purposes;

(b) These specified purposes include providing programs, services, or other assistance for populations disproportionately impacted by the COVID-19 public health emergency such as the homeless population;

(c) More specifically, these specified purposes include programs, services, or other assistance that improve access to stable affordable housing among individuals who are experiencing homelessness, develop or increase the supply of affordable housing, address housing insecurity, or address a lack of affordable housing;

(d) Rental assistance and tenancy support service programs that target individuals experiencing homelessness address housing insecurity and are programs, services, or other assistance of the kind for which Colorado will receive funds from the federal coronavirus state fiscal recovery fund; and

(e) Likewise, the issuance of grants and loans to local governments and nonprofit organizations for the rental, acquisition, or renovation of underutilized hotels, underutilized motels, and other
underutilized properties to provide noncongregate sheltering or affordable housing for people experiencing homelessness improve access to stable affordable housing among individuals who are experiencing homelessness, develop and increase the supply of affordable housing, address housing insecurity, address a lack of affordable housing, and are programs, services, or other assistance of the kind for which Colorado will receive funds from the federal coronavirus state fiscal recovery fund.

(2) Therefore, the general assembly determines that the rental assistance and tenancy support services programs for individuals experiencing homelessness and the grants and loans to local governments and nonprofit organizations funded by the transfer in this act to the homeless development grant fund are appropriate uses of the funds transferred to Colorado under the "American Rescue Plan Act of 2021".

Renumber succeeding sections accordingly.

Page 2, lines 3 and 4, strike "and (2)(g)" and substitute "(2)(g), and (2)(h)".

Page 3, line 16, strike "FIFTEEN" and substitute "THIRTY".

Page 3, line 17, strike "GENERAL FUND" and substitute "AFFORDABLE HOUSING AND HOME OWNERSHIP CASH FUND CREATED IN SECTION 24-75-229".

Page 3, line 18, strike "FUND." and substitute "FUND AND TRANSFER FIFTEEN MILLION DOLLARS FROM THE GENERAL FUND TO THE AFFORDABLE HOUSING AND HOME OWNERSHIP CASH FUND CREATED IN SECTION 24-75-229.".

Page 3, line 20, strike "GENERAL FUND" and substitute "AFFORDABLE HOUSING AND HOME OWNERSHIP CASH FUND CREATED IN SECTION 24-75-229".

Page 4, after line 9 insert:

"(h) (I) WITHIN THREE BUSINESS DAYS OF THE EFFECTIVE DATE OF THIS SUBSECTION (2)(h), THE STATE TREASURER SHALL TRANSFER FIFTEEN MILLION DOLLARS FROM THE GENERAL FUND TO THE HOUSING DEVELOPMENT GRANT FUND. MONEY TRANSFERRED PURSUANT TO THIS SUBSECTION (2)(h)(I) SHALL BE MAINTAINED IN A SEPARATE ACCOUNT. THE DIVISION MAY USE UP TO THREE PERCENT OF THE MONEY
TRANSFERRED PURSUANT TO THIS SUBSECTION (2)(h)(I) FOR THE COSTS OF
ADMINISTERING THIS SUBSECTION (2)(h).

(II) THE DIVISION SHALL USE THE MONEY TRANSFERRED FROM THE
GENERAL FUND PURSUANT TO SUBSECTION (2)(h)(I) OF THIS SECTION FOR
THE PURPOSE OF AWARDING GRANTS TO NONPROFIT ORGANIZATIONS FOR
THE ISSUANCE OF DIRECT ASSISTANCE TO INDIVIDUALS WHO ARE
CURRENTLY EXPERIENCING FINANCIAL NEED AND ARE NOT ELIGIBLE FOR
CERTAIN OTHER TYPES OF ASSISTANCE, SUCH AS:

(A) UNEMPLOYMENT INSURANCE PURSUANT TO THE "COLORADO
EMPLOYMENT SECURITY ACT", ARTICLES 70 TO 82 OF TITLE 8;

(B) THE FEDERAL SUPPLEMENTAL NUTRITION ASSISTANCE
PROGRAM; OR

(C) FEDERAL STIMULUS PAYMENTS PURSUANT TO THE FEDERAL
"CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT," ALSO
KNOWN AS THE "CARES ACT", PUB.L. 116-36, AS AMENDED.

(III) THE DIVISION MAY DEVELOP SUCH POLICIES AND PROCEDURES
AS ARE NECESSARY FOR THE AWARDING OF GRANTS PURSUANT TO THIS
SUBSECTION (2)(h).

(IV) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED
AND UNENCUMBERED MONEY IN THE FUND, THAT WAS TRANSFERRED
PURSUANT TO THIS SUBSECTION (2)(h), ON JUNE 30, 2022, TO THE
GENERAL FUND.

(V) THIS SECTION IS REPEALED EFFECTIVE DECEMBER 31, 2023.

SECTION 2. Effective date. This act takes effect upon passage
only if House Bill 21-1329 becomes law, in which case this act takes
effect on the effective date of this act or House Bill 21-1329, whichever
is later.

Renumber succeeding section accordingly.