

**First Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO**

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 25-0563.01 Richard Sweetman x4333

**HOUSE BILL 25-1004**

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**HOUSE SPONSORSHIP**

**Woodrow and Mabrey,**

**SENATE SPONSORSHIP**

**(None),**

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**House Committees**  
Business Affairs & Labor

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING PRICING COORDINATION BY LANDLORDS.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

The bill prohibits:

- A landlord or an agent, a representative, or a subcontractor of a landlord from subscribing to, contracting with, or otherwise exchanging any form of consideration in return for the services of a coordinator;
- A coordinator from facilitating an agreement among landlords that restricts competition with respect to dwelling units, which includes performing a coordinating function;

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing law.  
Dashes through the words or numbers indicate deletions from existing law.

- or
- 2 or more landlords from engaging in consciously parallel pricing coordination.

A violation is deemed to be an illegal restraint of trade or commerce and is punishable in accordance with the "Colorado State Antitrust Act of 2023".

The division of housing within the department of local affairs is required to develop and undertake a public education program designed to inform Colorado residents of the provisions of the bill.

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1. Legislative declaration.** (1) The general assembly  
3 finds that:

4 (a) Agreements or conspiracies between competitors to fix prices  
5 or other commercial terms are illegal under current Colorado law, and  
6 algorithmic devices have made illegal agreements more challenging to  
7 detect; and

8 (b) In recent years, several lawsuits have been filed alleging that  
9 the use of algorithmic devices by landlords to set prices and other  
10 commercial terms in the residential housing market results in higher rents  
11 and constrained housing supply for residential tenants; and

12 (c) A recent White House study titled "The Cost of  
13 Anticompetitive Pricing Algorithms in Rental Housing" estimated that in  
14 2023, the cost to renters of anticompetitive pricing was \$3.8 billion, and  
15 the cost to renters in the Denver metro area was the second highest of any  
16 metro area in the country.

17 (2) Therefore, the general assembly declares that, with certain  
18 exceptions, the distribution and use of an algorithmic device by a service  
19 provider or landlord to set rents and other certain commercial terms  
20 regarding the occupancy of rental housing is prohibited.

1           **SECTION 2.** In Colorado Revised Statutes, add 38-12-703 as  
2 follows:

3           **38-12-703. Determination of rent amount - sale, distribution,**  
4 **and use of algorithmic devices prohibited - illegal restraint of trade**  
5 **or commerce - definitions.** (1) (a) THE SALE OR DISTRIBUTION FOR  
6 CONSIDERATION OF AN ALGORITHMIC DEVICE WITH THE INTENT THAT IT BE  
7 USED BY TWO OR MORE LANDLORDS IN THE SAME MARKET OR A RELATED  
8 MARKET TO SET OR RECOMMEND THE AMOUNT OF RENT, LEVEL OF  
9 OCCUPANCY, OR OTHER COMMERCIAL TERM ASSOCIATED WITH THE  
10 OCCUPANCY OF A RESIDENTIAL PREMISES IS PROHIBITED.

11           (b) THE USE OF AN ALGORITHMIC DEVICE BY A PERSON TO SET OR  
12 RECOMMEND THE AMOUNT OF RENT, LEVEL OF OCCUPANCY, OR OTHER  
13 COMMERCIAL TERM ASSOCIATED WITH THE OCCUPANCY OF A RESIDENTIAL  
14 PREMISES IS PROHIBITED IF THE PERSON KNEW OR SHOULD HAVE KNOWN  
15 THAT ANOTHER PERSON USED THE ALGORITHMIC DEVICE, OR AN  
16 ALGORITHMIC DEVICE TRAINED ON SUBSTANTIALLY SIMILAR DATA, TO SET  
17 OR RECOMMEND THE AMOUNT OF RENT, LEVEL OF OCCUPANCY, OR OTHER  
18 COMMERCIAL TERM ASSOCIATED WITH THE OCCUPANCY OF A RESIDENTIAL  
19 PREMISES IN THE SAME MARKET OR A RELATED MARKET.

20           (c) A PERSON ENGAGED IN THE BUSINESS OF PROVIDING  
21 ALGORITHMIC DEVICE SERVICES OR PRODUCTS THAT ARE USED TO SET OR  
22 RECOMMEND THE AMOUNT OF RENT, LEVEL OF OCCUPANCY, OR OTHER  
23 COMMERCIAL TERM ASSOCIATED WITH THE OCCUPANCY OF A RESIDENTIAL  
24 PREMISES SHALL NOT USE NONPUBLIC COMPETITOR DATA PERTAINING TO  
25 RESIDENTIAL PROPERTIES IN COLORADO IN ALGORITHMIC CALCULATIONS.

26           (2) A VIOLATION OF SUBSECTION (1) OF THIS SECTION IS AN  
27 ILLEGAL RESTRAINT OF TRADE OR COMMERCE IN VIOLATION OF SECTION

1 6-4-104 AND IS PUNISHABLE IN ACCORDANCE WITH THE "COLORADO  
2 STATE ANTITRUST ACT OF 2023", ARTICLE 4 OF TITLE 6.

3 (3) AS USED IN THIS SECTION:

4 (a) "ALGORITHMIC DEVICE" MEANS A DEVICE THAT USES ONE OR  
5 MORE ALGORITHMS TO PERFORM CALCULATIONS OF DATA, INCLUDING  
6 DATA CONCERNING LOCAL OR STATEWIDE RENT AMOUNTS BEING CHARGED  
7 TO TENANTS BY LANDLORDS, FOR THE PURPOSE OF ADVISING A LANDLORD  
8 CONCERNING THE AMOUNT OF RENT, LEVEL OF OCCUPANCY, OR OTHER  
9 COMMERCIAL TERM ASSOCIATED WITH RENTAL HOUSING. "ALGORITHMIC  
10 DEVICE":

11 (I) INCLUDES A PRODUCT THAT INCORPORATES AN ALGORITHMIC  
12 DEVICE; AND

13 (II) DOES NOT INCLUDE:

14 (A) A PRODUCT THAT PROVIDES INFORMATION TO THE PUBLIC AND  
15 NOT FOR THE PURPOSE OF RECOMMENDING OR SETTING A COMMERCIAL  
16 TERM BY TWO OR MORE PERSONS IN THE SAME MARKET OR A RELATED  
17 MARKET, SO LONG AS THE INFORMATION WAS NOT TRAINED USING  
18 NONPUBLIC COMPETITOR DATA; OR

19 (B) A PRODUCT USED FOR THE PURPOSE OF ESTABLISHING RENT OR  
20 INCOME LIMITS IN ACCORDANCE WITH THE AFFORDABLE HOUSING  
21 PROGRAM GUIDELINES OF THE STATE, THE FEDERAL GOVERNMENT, A  
22 LOCAL GOVERNMENT, OR OTHER POLITICAL SUBDIVISION.

23 (b) "NONPUBLIC COMPETITOR DATA" MEANS NONPUBLIC DATA,  
24 INCLUDING INFORMATION ABOUT ACTUAL RENT PRICES, OCCUPANCY  
25 RATES, LEASE START AND END DATES, AND SIMILAR DATA, REGARDLESS OF  
26 WHETHER THE DATA ARE ATTRIBUTABLE TO A SPECIFIC COMPETITOR OR  
27 ANONYMIZED, THAT ARE DERIVED FROM OR OTHERWISE PROVIDED BY A

1 PERSON THAT COMPETES IN THE SAME MARKET, OR IN A RELATED MARKET,  
2 AS ANOTHER PERSON.

3 (c) "NONPUBLIC DATA" MEANS INFORMATION THAT IS NOT WIDELY  
4 AVAILABLE OR EASILY ACCESSIBLE TO THE PUBLIC, INCLUDING  
5 PUBLIC-FACING DATA MADE AVAILABLE UNDER TERMS OF SERVICE THAT  
6 PROHIBIT THE USE OF THAT DATA.

7 (d) "RENT" MEANS THE TOTAL AMOUNT OF RENT, INCLUDING  
8 CONCESSIONS AND FEES, THAT A RESIDENTIAL TENANT IS REQUIRED TO  
9 PAY PURSUANT TO A RENTAL AGREEMENT.

10 **SECTION 3.** In Colorado Revised Statutes, **add 6-4-123** as  
11 follows:

12 **6-4-123. Pleading standards.** A PLAINTIFF PLAUSIBLY PLEADS A  
13 VIOLATION OF SECTION 6-4-104 IF THE COMPLAINT CONTAINS FACTUAL  
14 ALLEGATIONS DEMONSTRATING THAT THE EXISTENCE OF A CONTRACT,  
15 COMBINATION IN THE FORM OF TRUST OR OTHERWISE, OR CONSPIRACY IN  
16 RESTRAINT OF TRADE OR COMMERCE IS AMONG THE REALM OF PLAUSIBLE  
17 POSSIBILITIES. A PLAINTIFF NEED NOT ALLEGE FACTS TENDING TO  
18 EXCLUDE THE POSSIBILITY OF INDEPENDENT ACTION.

19 **SECTION 4. Act subject to petition - effective date -**  
20 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following  
21 the expiration of the ninety-day period after final adjournment of the  
22 general assembly; except that, if a referendum petition is filed pursuant  
23 to section 1 (3) of article V of the state constitution against this act or an  
24 item, section, or part of this act within such period, then the act, item,  
25 section, or part will not take effect unless approved by the people at the  
26 general election to be held in November 2026 and, in such case, will take  
27 effect on the date of the official declaration of the vote thereon by the

1 governor.

2 (2) This act applies to conduct occurring on or after the applicable

3 effective date of this act.