

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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