



LEAGUE OF WOMEN VOTERS OF COLORADO

February 28, 2023

Re: HB23 1184 Low-Income Housing Property Tax Exemptions

Dear Members of the Transportation, Housing and Local Government
Committee:

My name is Jo Feder, and I am a Volunteer Lobbyist with the League of Women Voters of Colorado's Legislative Action Committee. **I am writing in support of HB23 1184, on behalf of the League's Legislative Action Committee.**

The LWVCO supports policies to provide a decent home and a suitable living environment for every person, and equal rights and equal opportunity for all.

This bill is needed because it helps achieve affordability in homeownership for families at or under 100% of their area medium income; it aligns with the state's priorities for increasing the affordable housing stock; it aligns statute with the time needed to develop affordable homeownership opportunities; it creates savings through the property tax exemption that reduces the cost of land, better enabling providers to save on overall construction costs and provide a more affordable home to future homeowners; and it ensures homes under the new property tax exemption remain part of the affordable homeownership stock.

This bill creates a new property tax exemption for community land trusts (CLT) and other nonprofit affordable homeownership providers that develop permanently affordable for-sale homes on land which is owned by the CLT or nonprofit affordable homeownership provider. This exemption will apply to the land only. The home, which will be sold to low-income families, will continue to be taxed.

Respectfully,
Jo Feder, Volunteer Lobbyist
League of Women Voters of Colorado
1410 Grant Street, Suite B-204
Denver, CO 80203
303-863-0437