

**House Finance**

**03/24/2025 01:30 PM**

**SB25-006 Inv Auth of State Treasurer for Affordable Hous**

**Typed Text of Testimony Submitted**

<b>Name, Position, Representing</b>	<b>Typed Text of Testimony</b>
Carla Norris For themselves	<p>I am a Professional Engineer, a military spouse, and a longtime resident of Colorado Springs. I am writing to express my strong support for Senate Bill 25-006, which authorizes the State Treasurer to invest up to \$50 million in bonds issued by quasi-governmental entities to create affordable for-sale housing in Colorado.</p> <p>This bill addresses the critical need for affordable housing by enabling the development of income-restricted homes for individuals earning up to 140% of the statewide area median income. By allowing investments at below-market interest rates, the bill facilitates housing projects that may not be viable under standard market conditions.</p> <p>Additionally, the bill includes prudent safeguards, requiring bonds to receive at least two credit ratings of A- or A3 (or their equivalents) from nationally recognized rating organizations. It also mandates that the housing remains affordable over the long term, ensuring sustained benefits for Colorado residents.</p> <p>By passing SB25-006, we can make significant progress in addressing the affordable housing shortage, promoting economic stability, and enhancing the quality of life for many Coloradans. I respectfully urge the committee to support this vital legislation.</p>
Jeany Rush Against themselves	<p>TO: Senate Local Government and Housing Committee, HOUSE COMMITTEE ON FINANCE</p> <p>RE: SB25-006 Investment Authority of State Treasurer for Affordable Housing</p> <p>Sponsors: Roberts, Rutinel, Bradfield</p> <p>FROM: Jeany Rush, Colorado Springs Constituent 1-30-25</p> <p>VOTE: NO and NO</p> <p>Our state government managing, handling, building, etc. any housing, affordable designation, or otherwise, is more than irresponsible. It is total misuse of its authority, taxpayer funds, and unfair manipulation, interference in the entire economic market of a state. It pre-supposes that government may pick where to put money, and who to involve from both govt. and private sectors. It tampers with taxes, it creates an "Urban Growth" communist style pseudo housing entity, which is never good for any economies. It also punishes the taxpayers, as these projects</p>

	<p>cannot carry their share of expenses in a community without using taxpayer monies to carry out the projects. I believe it has also been linked to more REDISTRIBUTION OF WEALTH. This type activity harms the private enterprise markets, and adds to the insult of having Colorado already from from 5th place in economy to 41st in the nation.</p> <p>The government which governs least governs best" But further, all of us want to see housing for those less fortunate.</p> <p>But slapping more and more restrictions, economic debt, and misplaced agenda on the taxpayers of any state, is not the way to increase economic productivity. This bill also seems to be more of a direct attack on the Colorado Taxpayers Bill of Rights, and attempts to redistribute TABOR refunds unequally.</p> <p>Lowering the insane taxes, and removing the massive amount of government policies and encroachments would be a much better avenue to create anything affordable. Not attacking the landlords who legitimately want to provide housing, but are selling and moving out of state in record numbers, is not a good way to increase affordable housing in Colorado either.</p>
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March 24, 2025

Dear Members of the Finance Committee:

Habitat for Humanity of Colorado is the state support organization serving the 23 affiliates building in 45 communities across the state. Habitat for Humanity has built, rehabbed and repaired 3,600 homes partnering with families making between 30-80% of the area median income. These are hardworking families employed as teachers, restaurant managers, working in retail, hospitality and in the construction industries.

Habitat for Humanity supports of SB25-006 Investment Authority of State Treasurer for Affordable Housing. As a developer of affordable for sale units, our organization knows first-hand the need for additional state investments for affordable homeownership. SB25-006 6 is a creative and innovative solution that will address two critical needs: construction financing and access to low-cost mortgage products.

Our organization witnesses the impact on a family's life when they can achieve the stability and security of homeownership. Children's grades improve, homebuyers experience better mental and physical health, and they are more financially secure, often saving for a first vacation, after-school activities for their children and higher education.

This bill means more Coloradans, like Jennifer and her two daughters, will have the opportunity to own a home. Jennifer was living with her daughters in a camper in Gypsum unable to afford a home on a single income. Her opportunity with Habitat has opened doors in every aspect of their lives. They have a solid place to live providing peace of mind to love, laugh, learn and grow together.

We are grateful to the sponsors of SB25-006 and the Governor and his team for their commitment to providing more Coloradans with homeownership. Thank you to the committee for your consideration.

Thank you,  
Karen Kallenberg, Executive Director  
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