

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

PREAMENDED

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

LLS NO. 26-0482.02 Caroline Martin x5902

HOUSE BILL 26-1206

HOUSE SPONSORSHIP

Joseph,

SENATE SPONSORSHIP

Lindstedt,

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING IMPROVED FUNDING TO SUPPORT DEVELOPMENT.**

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 gives city and county housing authorities (housing authority) the power to provide for the levy of a sales tax, sales and use tax, or property tax within the jurisdiction of the authority, the resulting revenue of which will be directed to the housing authority, subject to the following conditions:

- The city or county has adopted a resolution determining that the levying of the tax will fairly distribute the costs of the housing authority's activities among the beneficiaries of

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.

the housing authority's activities and will not impose an undue burden on any particular group of people; and

- A ballot question has been submitted to a vote of the registered electors of the city or county and subsequently approved by a majority of such registered electors, and the ballot question describes the purposes for which the tax will be used by the housing authority and complies with section 20 of article X of the state constitution.

If a sales or sales and use tax is approved by the voters of a housing authority:

- The rate of the sales or sales and use tax must not exceed 1% on any transaction taxable by the state;
- The authority shall designate a liaison to coordinate with the department of revenue to implement the collection of the tax and to identify people eligible to collect the sales and use tax; and
- The tax revenue must be directed to a fund of the authority.

If an ad valorem property tax is approved by the voters of a housing authority:

- The rate of the ad valorem property tax must not exceed 5 mills on each dollar of valuation for assessment of the taxable property within the authority's jurisdiction;
- The board of county commissioners of the county in which the housing authority is located shall levy the ad valorem property tax upon the valuation for assessment of all taxable property within the authority's jurisdiction;
- The officials charged with collecting ad valorem property taxes for the county in which the housing authority is located shall collect the taxes at the time and in the form and manner and with like interest and penalties as other property taxes collected within the county;
- The property tax revenue must be directed to a fund of the authority; and
- All property tax revenue, together with interest thereon and penalties for default in payment thereof, and all costs of collecting the same shall constitute, until paid, a perpetual lien on and against the property taxed, and such lien shall be on a parity with the tax lien of other general taxes.

The bill gives county housing authorities the power to issue revenue or general obligation bonds and to pledge the authority's revenues and revenue-raising powers for the payment of such bonds.

The bill allows an urban renewal authority to enter into a shortfall guaranty contract with an urban renewal project developer (developer) specifying that, if the tax increment revenue is insufficient to pay the indebtedness incurred by the authority that is due, the developer is

obligated to make a direct payment covering the full amount of the insufficiency. A shortfall guaranty contract:

- Constitutes a lien on the urban renewal project property the same as, and equal in priority to, a tax lien;
- Has priority over any mortgage, lien that is not a tax lien, or other encumbrance;
- Constitutes a covenant running with the land for the term of the contract; and
- May be recorded against the real property upon which the urban renewal project is developed.

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

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

4 (a) Access to safe, stable, and affordable housing is essential for
5 all Coloradans. Access to housing supports individual well-being, family
6 stability, workforce participation, and long-term economic growth for the
7 state.

8 (b) There is a severe housing supply shortfall in Colorado, which
9 represents the gap between the number of homes needed and those
10 available, estimated at approximately 106,000 units;

11 (c) Based on current population projections, to prevent further
12 growth of the housing supply shortfall, developers would need to
13 construct approximately 34,100 new homes annually in Colorado over the
14 next decade;

15 (d) The housing supply shortfall is particularly acute for renters
16 who earn an extremely low income (those who earn at or below 30% of
17 Area Median Income), since Colorado has a deficit of roughly 134,000
18 rental homes that are affordable for such households;

19 (e) Many households are cost-burdened, with 46.8% of renters and
20 21.5% of homeowners spending over 30% of their income on housing.

1 Only 11% of renters could afford to purchase a typical home in Colorado
2 as of 2025.

3 (f) The affordability gap is not solely due to low supply; housing
4 prices and rents have increased faster than incomes, deepening the
5 challenge of obtaining stable, affordable homes, particularly for working
6 families, seniors, and other vulnerable populations;

7 (g) The work of public housing authorities and developers is
8 essential to expanding the stock of deeply affordable housing. However,
9 current financing tools and incentive structures do not sufficiently
10 prioritize or support these entities.

11 (h) Allowing housing authorities to collect tax revenue within
12 their jurisdictions will help these mission-driven entities more quickly
13 expand the supply of deeply affordable housing;

14 (i) Providing statutory authorization for shortfall guaranty
15 contracts in urban renewal areas that use tax increment financing protects
16 public entities from financial risk, ensuring those entities can continue to
17 support housing-focused projects effectively; and

18 (j) The measures proposed in this act will enhance Colorado's
19 capacity to finance, build, preserve, and sustain affordable housing and
20 equitable community development projects in a manner that maximizes
21 public return, addresses urgent housing needs, and ensures access to
22 housing for all Coloradans.

23 (2) Therefore, the general assembly finds and declares that
24 expanding and modernizing affordable housing funding tools:

25 (a) Is a matter of mixed statewide and local concern; and

26 (b) Will increase housing availability, affordability, and stability,
27 promote equitable development, and strengthen the public benefit of

1 development investments in Colorado communities.

2 **SECTION 2.** In Colorado Revised Statutes, 29-4-209, **amend**
3 (1)(x) and (1)(y); and **add** (1)(z), (4), and (5) as follows:

4 **29-4-209. Powers of authority - definition.**

5 (1) An authority shall constitute a body both corporate and politic,
6 exercising public powers and having all the powers necessary or
7 convenient to carry out and effectuate the purposes and provisions of this
8 part 2, including the following powers in addition to others granted in this
9 section:

10 (x) To make available to such agencies, boards, or commissions
11 as are charged with the duty of abating nuisances or demolishing unsafe
12 structures within its territorial limits its findings and recommendations
13 with regard to any building or property where conditions exist which are
14 dangerous to the public health, morals, safety, or welfare; ~~and~~

15 (y) To do all things necessary or convenient to carry out the
16 powers given in this part 2; AND

17 (z) TO PROVIDE FOR THE LEVY OF A SALES TAX, SALES AND USE
18 TAX, OR PROPERTY TAX IN ACCORDANCE WITH SUBSECTION (4) OF THIS
19 SECTION.

20 (4) AN AUTHORITY MAY PROVIDE FOR THE LEVY OF A SALES TAX,
21 SALES AND USE TAX, OR PROPERTY TAX, THE REVENUE OF WHICH WILL BE
22 DIRECTED TO THE AUTHORITY, SUBJECT TO THE FOLLOWING CONDITIONS:

23 (a) THE COUNCIL CONSENTS TO THE LEVY OF THE SALES TAX,
24 SALES AND USE TAX, OR PROPERTY TAX;

25 (b) THE AUTHORITY HAS ADOPTED A RESOLUTION DETERMINING
26 THAT THE LEVYING OF A SALES TAX, SALES AND USE TAX, OR PROPERTY
27 TAX WILL FAIRLY DISTRIBUTE THE COSTS OF THE AUTHORITY'S ACTIVITIES

1 AMONG THE BENEFICIARIES OF THE AUTHORITY'S ACTIVITIES AND WILL
2 NOT IMPOSE AN UNDUE BURDEN ON ANY PARTICULAR GROUP OF PEOPLE OR
3 BUSINESSES;

4 (c) A BALLOT QUESTION HAS BEEN SUBMITTED TO A VOTE OF THE
5 REGISTERED ELECTORS OF THE CITY IN WHICH THE HOUSING AUTHORITY
6 IS LOCATED AND SUBSEQUENTLY APPROVED BY A MAJORITY OF SUCH
7 REGISTERED ELECTORS VOTING THEREON, AND THE BALLOT QUESTION:

8 (I) DESCRIBES THE PURPOSES FOR WHICH THE TAX WILL BE USED
9 BY THE AUTHORITY; AND

10 (II) COMPLIES WITH SECTION 20 OF ARTICLE X OF THE STATE
11 CONSTITUTION;

12 (d) IF A SALES OR SALES AND USE TAX IS APPROVED BY VOTERS
13 PURSUANT TO THIS SECTION:

14 (I) THE RATE OF THE SALES OR SALES AND USE TAX MUST NOT
15 EXCEED ONE PERCENT ON ANY TRANSACTION TAXABLE BY THE STATE,
16 EXCLUDING THE SALE OR USE OF CIGARETTES;

17 (II) THE AUTHORITY SHALL APPLY THE MONTHLY TAX COLLECTION
18 DISTRIBUTIONS RECEIVED FROM THE DEPARTMENT OF REVENUE UNDER
19 SECTION 29-2-207 SOLELY TO THE PLANNING, FINANCING, ACQUISITION,
20 CONSTRUCTION, RECONSTRUCTION OR REPAIR, MAINTENANCE,
21 MANAGEMENT, OR OPERATION OF HOUSING PROJECTS OR PROGRAMS
22 WITHIN THE MEANS OF HOUSEHOLDS OF LOW OR MODERATE INCOME;

23 (III) THE AUTHORITY SHALL DESIGNATE A LIAISON TO COORDINATE
24 WITH THE DEPARTMENT OF REVENUE TO IMPLEMENT THE COLLECTION OF
25 THE SALES OR SALES AND USE TAX PURSUANT TO PART 2 OF ARTICLE 2 OF
26 THIS TITLE 29 AND TO IDENTIFY PEOPLE ELIGIBLE TO COLLECT THE SALES
27 AND USE TAX; AND

1 (IV) THE TAX REVENUE COLLECTED PURSUANT TO THIS
2 SUBSECTION (4)(c) MUST BE DIRECTED TO THE AUTHORITY;

3 (e) IF AN AD VALOREM PROPERTY TAX IS APPROVED BY VOTERS
4 PURSUANT TO THIS SECTION:

5 (I) THE RATE OF THE AD VALOREM PROPERTY TAX MUST NOT
6 EXCEED FIVE MILLS ON EACH DOLLAR OF VALUATION FOR ASSESSMENT OF
7 THE TAXABLE PROPERTY;

8 (II) THE BOARD OF THE AUTHORITY SHALL LEVY THE AD VALOREM
9 PROPERTY TAX UPON THE VALUATION FOR ASSESSMENT OF ALL TAXABLE
10 PROPERTY LOCATED WITHIN THE JURISDICTION OF THE AUTHORITY;

11 (III) THE OFFICIALS CHARGED WITH COLLECTING AD VALOREM
12 PROPERTY TAXES FOR THE COUNTY IN WHICH THE AUTHORITY IS LOCATED
13 SHALL COLLECT THE TAXES AT THE TIME AND IN THE FORM AND MANNER
14 AND WITH LIKE INTEREST AND PENALTIES AS OTHER PROPERTY TAXES
15 COLLECTED WITHIN THE COUNTY;

16 (IV) THE AUTHORITY HAS COMPLIED WITH THE REQUIREMENTS OF
17 SECTION 39-1-110 (1)(c);

18 (V) THE TAX REVENUE COLLECTED PURSUANT TO THIS SUBSECTION
19 (4)(d) MUST BE DIRECTED TO THE AUTHORITY; AND

20 (VI) ALL TAX REVENUE COLLECTED PURSUANT TO THIS
21 SUBSECTION (4)(d), TOGETHER WITH INTEREST THEREON AND PENALTIES
22 FOR DEFAULT IN PAYMENT THEREOF, AND ALL COSTS OF COLLECTING THE
23 SAME SHALL CONSTITUTE, UNTIL PAID, A PERPETUAL LIEN ON AND AGAINST
24 THE PROPERTY TAXED, AND SUCH LIEN SHALL BE ON A PARITY WITH THE
25 TAX LIEN OF OTHER GENERAL TAXES.

26 (5)(a) FOR THE PURPOSE OF DETERMINING AN AUTHORITY'S FISCAL
27 YEAR SPENDING LIMIT UNDER SECTION 20 (7)(b) OF ARTICLE X OF THE

1 STATE CONSTITUTION, THE INITIAL SPENDING BASE OF THE AUTHORITY IS
2 THE AMOUNT OF REVENUES COLLECTED BY THE AUTHORITY FROM
3 SOURCES NOT EXCLUDED FROM FISCAL YEAR SPENDING PURSUANT TO
4 SECTION 20 (2)(e) OF ARTICLE X OF THE STATE CONSTITUTION DURING THE
5 FIRST FULL FISCAL YEAR FOR WHICH THE AUTHORITY COLLECTED
6 REVENUES.

7 (b) AS USED IN THIS SUBSECTION (5), "FISCAL YEAR" MEANS ANY
8 YEAR-LONG PERIOD USED BY AN AUTHORITY FOR FISCAL ACCOUNTING
9 PURPOSES.

10 **SECTION 3.** In Colorado Revised Statutes, 29-4-505, **amend** (1)
11 introductory portion and (1)(g); and **add** (1)(h), (1)(i), (2), and (3) as
12 follows:

13 **29-4-505. Powers of authority - definition.**

14 (1) A housing authority shall constitute a public body, corporate
15 and politic, exercise public and essential governmental functions, and
16 have all the powers necessary and convenient to carry out and effectuate
17 the purposes and provisions of this part 5, ~~(but not the power to levy and~~
18 ~~collect taxes or special assessments)~~ including the following powers:

19 (g) To do all acts and things necessary or convenient to carry out
20 the powers ~~given~~ AND THE PURPOSES DESCRIBED in this part 5; ~~or the~~
21 ~~purposes hereof.~~

22 (h) TO PROVIDE FOR THE LEVY OF A SALES TAX, SALES AND USE
23 TAX, OR PROPERTY TAX IN ACCORDANCE WITH SUBSECTION (2) OF THIS
24 SECTION; AND

25 (i) TO ISSUE REVENUE OR GENERAL OBLIGATION BONDS AND TO
26 PLEDGE THE AUTHORITY'S REVENUES AND REVENUE-RAISING POWERS FOR
27 THE PAYMENT OF SUCH BONDS. SUCH BONDS MUST BE ISSUED ON THE

1 TERMS AND SUBJECT TO THE CONDITIONS SET FORTH IN SECTION 43-4-609.

2 (2) A HOUSING AUTHORITY MAY PROVIDE FOR THE LEVY OF A
3 SALES TAX, SALES AND USE TAX, OR PROPERTY TAX, THE REVENUE OF
4 WHICH WILL BE DIRECTED TO THE AUTHORITY, SUBJECT TO THE
5 FOLLOWING CONDITIONS:

6 (a) THE BOARD CONSENTS TO THE LEVY OF THE SALES TAX, SALES
7 AND USE TAX, OR PROPERTY TAX;

8 (b) THE AUTHORITY HAS ADOPTED A RESOLUTION DETERMINING
9 THAT THE LEVYING OF A SALES TAX, SALES AND USE TAX, OR PROPERTY
10 TAX WILL FAIRLY DISTRIBUTE THE COSTS OF THE AUTHORITY'S ACTIVITIES
11 AMONG THE BENEFICIARIES OF THE AUTHORITY'S ACTIVITIES AND WILL
12 NOT IMPOSE AN UNDUE BURDEN ON ANY PARTICULAR GROUP OF PEOPLE OR
13 BUSINESSES;

14 (c) A BALLOT QUESTION HAS BEEN SUBMITTED TO A VOTE OF THE
15 REGISTERED ELECTORS OF THE COUNTY IN WHICH THE HOUSING
16 AUTHORITY IS LOCATED AND SUBSEQUENTLY APPROVED BY A MAJORITY
17 OF THE REGISTERED ELECTORS VOTING THEREON, AND THE BALLOT
18 QUESTION:

19 (I) DESCRIBES THE PURPOSES FOR WHICH THE TAX WILL BE USED
20 BY THE AUTHORITY; AND

21 (II) COMPLIES WITH SECTION 20 OF ARTICLE X OF THE STATE
22 CONSTITUTION;

23 (d) IF A SALES OR SALES AND USE TAX IS APPROVED BY VOTERS
24 PURSUANT TO THIS SECTION:

25 (I) THE RATE OF THE SALES OR SALES AND USE TAX MUST NOT
26 EXCEED ONE PERCENT ON ANY TRANSACTION TAXABLE BY THE STATE,
27 EXCLUDING THE SALE OR USE OF CIGARETTES; AND

1 (II) THE AUTHORITY SHALL APPLY THE MONTHLY TAX COLLECTION
2 DISTRIBUTIONS RECEIVED FROM THE DEPARTMENT OF REVENUE UNDER
3 SECTION 29-2-207 SOLELY TO THE PLANNING, FINANCING, ACQUISITION,
4 CONSTRUCTION, RECONSTRUCTION OR REPAIR, MAINTENANCE,
5 MANAGEMENT, OR OPERATION OF HOUSING PROJECTS OR PROGRAMS
6 WITHIN THE MEANS OF HOUSEHOLDS OF LOW OR MODERATE INCOME;

7 (III) THE AUTHORITY SHALL DESIGNATE A LIAISON TO COORDINATE
8 WITH THE DEPARTMENT OF REVENUE TO IMPLEMENT THE COLLECTION OF
9 A SALES OR SALES AND USE TAX PURSUANT TO PART 2 OF ARTICLE 2 OF
10 THIS TITLE 29 AND TO IDENTIFY PEOPLE ELIGIBLE TO COLLECT THE SALES
11 AND USE TAX; AND

12 (IV) THE TAX REVENUE COLLECTED PURSUANT TO THIS
13 SUBSECTION (2)(c) MUST BE DIRECTED TO THE AUTHORITY;

14 (e) IF AN AD VALOREM PROPERTY TAX IS APPROVED BY VOTERS
15 PURSUANT TO THIS SECTION:

16 (I) THE RATE OF THE AD VALOREM PROPERTY TAX MUST NOT
17 EXCEED FIVE MILLS ON EACH DOLLAR OF VALUATION FOR ASSESSMENT;

18 (II) THE AUTHORITY SHALL LEVY THE AD VALOREM PROPERTY TAX
19 UPON THE VALUATION FOR ASSESSMENT OF ALL TAXABLE PROPERTY
20 LOCATED WITHIN THE JURISDICTION OF THE AUTHORITY;

21 (III) THE OFFICIALS CHARGED WITH COLLECTING AD VALOREM
22 PROPERTY TAXES FOR THE COUNTY SHALL COLLECT THE TAXES AT THE
23 TIME AND IN THE FORM AND MANNER AND WITH LIKE INTEREST AND
24 PENALTIES AS OTHER PROPERTY TAXES COLLECTED WITHIN THE COUNTY;

25 (IV) THE TAX REVENUE COLLECTED PURSUANT TO THIS
26 SUBSECTION (2)(d) MUST BE DIRECTED TO THE AUTHORITY; AND

27 (V) ALL TAX REVENUE COLLECTED PURSUANT TO THIS SUBSECTION

1 (2)(d), TOGETHER WITH INTEREST THEREON AND PENALTIES FOR DEFAULT
2 IN PAYMENT THEREOF, AND ALL COSTS OF COLLECTING THE SAME SHALL
3 CONSTITUTE, UNTIL PAID, A PERPETUAL LIEN ON AND AGAINST THE
4 PROPERTY TAXED, AND SUCH LIEN SHALL BE ON A PARITY WITH THE TAX
5 LIEN OF OTHER GENERAL TAXES.

6 (3)(a) FOR THE PURPOSE OF DETERMINING AN AUTHORITY'S FISCAL
7 YEAR SPENDING LIMIT UNDER SECTION 20 (7)(b) OF ARTICLE X OF THE
8 STATE CONSTITUTION, THE INITIAL SPENDING BASE OF THE AUTHORITY IS
9 THE AMOUNT OF REVENUES COLLECTED BY THE AUTHORITY FROM
10 SOURCES NOT EXCLUDED FROM FISCAL YEAR SPENDING PURSUANT TO
11 SECTION 20 (2)(e) OF ARTICLE X OF THE STATE CONSTITUTION DURING THE
12 FIRST FULL FISCAL YEAR FOR WHICH THE AUTHORITY COLLECTED
13 REVENUES.

14 (b) AS USED IN THIS SUBSECTION (3), "FISCAL YEAR" MEANS ANY
15 YEAR-LONG PERIOD USED BY AN AUTHORITY FOR FISCAL ACCOUNTING
16 PURPOSES.

17 **SECTION 4.** In Colorado Revised Statutes, 31-25-107, **add**
18 (11.5) as follows:

19 **31-25-107. Approval of urban renewal plans by local**
20 **governing body - definitions.**

21 (11.5) (a) AS USED IN THIS SUBSECTION (11.5), "PROPERTY
22 TAXPAYER" MEANS A PERSON THAT PAYS PROPERTY TAXES ON PROPERTY
23 SUBJECT TO A DULY EXECUTED AND RECORDED AGREEMENT DESCRIBED IN
24 SUBSECTION (11.5)(b) OF THIS SECTION.

25 (b) AN AGREEMENT ENTERED INTO BETWEEN A PROPERTY
26 TAXPAYER AND A GOVERNING BODY OR AN AUTHORITY CONSTITUTES THE
27 PROPERTY TAXPAYER'S BINDING PAYMENT OBLIGATION AND DOES NOT

1 CONSTITUTE A PLEDGE OF THE CREDIT OR TAXING POWER OF THE
2 GOVERNING BODY OR THE AUTHORITY IF THE AGREEMENT GUARANTEES,
3 ENHANCES, OR SECURES THE REPAYMENT OF BONDS, NOTES, OR OTHER
4 MULTIPLE FISCAL YEAR OBLIGATIONS ISSUED BY THE GOVERNING BODY OR
5 THE AUTHORITY TO FINANCE URBAN RENEWAL PROJECT COSTS BY:

6 (I) PROVIDING FOR PAYMENTS IN LIEU OF OR IN ADDITION TO TAX
7 INCREMENT REVENUES; OR

8 (II) PROVIDING FOR PAYMENT OBLIGATIONS DESIGNED TO SUPPORT
9 THE FINANCING OR REFINANCING OF URBAN RENEWAL PROJECT COSTS.

10 (c) IF AN AGREEMENT DESCRIBED IN SUBSECTION (11.5)(b) OF THIS
11 SECTION OR A PAYMENT DUE IN ACCORDANCE WITH SUCH AN AGREEMENT
12 IS SECURED BY A LIEN ON REAL PROPERTY, THE LIEN ON REAL PROPERTY:

13 (I) IS EFFECTIVE AND FULLY ENFORCEABLE AUTOMATICALLY UPON
14 THE EXECUTION OF THE AGREEMENT;

15 (II) CONSTITUTES AND IS TREATED AS A PROPERTY TAX;

16 (III) HAS PARITY WITH A REAL PROPERTY TAX LIEN AND HAS
17 PRIORITY OVER AN EXISTING OR SUBSEQUENT MORTGAGE, JUDGMENT,
18 LIEN, OR ENCUMBRANCE EXCEPT FOR A PREVIOUSLY FILED REAL PROPERTY
19 TAX LIEN; AND

20 (IV) MAY BE ENFORCED, COLLECTED, AND FORECLOSED IN THE
21 SAME MANNER AS PROPERTY TAXES, INCLUDING TAX FORECLOSURE,
22 SHERIFF'S SALE, OR JUDICIAL FORECLOSURE, EXCEPT AS LIMITED BY THE
23 PROPERTY TAXPAYER'S RIGHTS TO CHALLENGE THE LIEN OR ASSESSMENT.

24 (d) AN AGREEMENT DESCRIBED IN SUBSECTION (11.5)(b) OF THIS
25 SECTION AND ANY LIEN CREATED THEREUNDER MAY BE ASSIGNED BY THE
26 GOVERNING BOARD OR AUTHORITY TO A TRUSTEE OR PURCHASER OF
27 BONDS, NOTES, OR OTHER INDEBTEDNESS SECURED BY THE AGREEMENT.

1 IF THE AGREEMENT IS ASSIGNED, THE ASSIGNEE HOLDS ALL ENFORCEMENT
2 RIGHTS WHICH WOULD OTHERWISE BE HELD BY THE GOVERNING BOARD OR
3 AUTHORITY.

4 (e) NOTHING IN THIS SUBSECTION (11.5) MAY BE CONSTRUED TO
5 REQUIRE A GOVERNING BODY, AUTHORITY, OR PROPERTY TAXPAYER TO
6 ENTER INTO AN AGREEMENT DESCRIBED IN SUBSECTION (11.5)(a) OF THIS
7 SECTION.

8 **SECTION 5.** In Colorado Revised Statutes, 39-1-110, add (1)(c)
9 as follows:

10 **39-1-110. Notice - formation of political subdivision -**
11 **boundary change of special district - housing authority intent to levy.**

12 (1)(c) A HOUSING AUTHORITY THAT INTENDS TO PROVIDE FOR THE
13 LEVY OF A PROPERTY TAX WITHIN ITS JURISDICTION IN ACCORDANCE WITH
14 SECTION 29-4-209 (4) SHALL NOTIFY THE ASSESSOR AND THE BOARD OF
15 COUNTY COMMISSIONERS OF EACH COUNTY IN WHICH THE PROPERTY TAX
16 WILL BE LEVIED, AND SUCH NOTICE MUST SPECIFY THE BOUNDARIES OF THE
17 AREA IN WHICH PROPERTY WILL BE TAXED. A HOUSING AUTHORITY SHALL
18 NOT LEVY PROPERTY TAX FOR A CALENDAR YEAR UNLESS THE ASSESSOR
19 AND THE BOARD OF COUNTY COMMISSIONERS OF EACH COUNTY WITHIN
20 WHICH THE PROPERTY TAX WILL BE LEVIED HAVE BEEN NOTIFIED OF THE
21 INTENT TO LEVY BEFORE JULY 1 OF THAT CALENDAR YEAR AND HAVE
22 RECEIVED FROM THE AUTHORITY THE FOLLOWING:

- 23 (I) OFFICIAL NOTICE THAT A TAX WILL BE LEVIED FOR SUCH YEAR;
- 24 (II) A LEGAL DESCRIPTION; AND
- 25 (III) A MAP OF THE LEGAL BOUNDARIES OF THE AREA IN WHICH
26 PROPERTY WILL BE TAXED.

27 **SECTION 6. Effective date.** This act takes effect January 1,

1 2027.

2 **SECTION 7. Safety clause.** The general assembly finds,
3 determines, and declares that this act is necessary for the immediate
4 preservation of the public peace, health, or safety or for appropriations for
5 the support and maintenance of the departments of the state and state
6 institutions.