



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: LLS 22-0663
Prime Sponsors: Sen. Bridges

Date: May 18, 2022
Bill Status: Postponed Indefinitely
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Bill Topic: **LIMIT HOA FEE INCREASES FOR COMMON ELEMENTS**

Summary of Fiscal Impact:

- | | |
|---|--|
| <input type="checkbox"/> State Revenue | <input type="checkbox"/> TABOR Refund |
| <input checked="" type="checkbox"/> State Expenditure | <input type="checkbox"/> Local Government |
| <input type="checkbox"/> State Transfer | <input type="checkbox"/> Statutory Public Entity |

The bill would have limited certain fee increases imposed by HOAs. It would have minimally increased state workload beginning in FY 2022-23.

Appropriation Summary: No appropriation would have been required.

Fiscal Note Status: The fiscal note reflects the introduced bill. The bill was not enacted into law; therefore, the impacts identified in this analysis do not take effect.

Summary of Legislation

Current law permits homeowners' associations (HOAs) to charge fees for the use of common elements. The bill restricts fee increases to 10 percent in a 12-month period, unless a majority of unit owners approve a larger fee increase.

State Expenditures

HOAs are regulated by the HOA Information and Resource Center in the Department of Regulatory Agencies. Workload may increase for the center to respond to questions from HOAs regarding the bill. This workload is expected to be minimal and no change in appropriations is required.

Effective Date

The bill was postponed indefinitely by the Senate Local Government Committee on February 15, 2022.

State and Local Government Contacts

Regulatory Agencies