



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: LLS 24-0394 Date: June 14, 2024
Prime Sponsors: Rep. Lindstedt Bill Status: Signed into Law
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Bill Topic: COMMON INTEREST COMMUNITY DECLARATIONS

Summary of Fiscal Impact:
State Revenue [] State Transfer [] Local Government [x]
State Expenditure [x] TABOR Refund [] Statutory Public Entity []

The bill modifies the execution and authorization of common interest community declarations. It minimally increases state workload and local revenue and workload starting in FY 2024-25.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This final fiscal note reflects the enacted bill.

Summary of Legislation

The bill clarifies that a declaration which forms a common interest community must be executed by, or with the authorization of, the owners of the real estate to be included. An amendment to a declaration that adds real estate to an existing common interest community must be executed, by, or with the authorization of, the owner of the real estate to be added.

State Expenditures

The Homeowners' Association (HOA) Information and Resource Center in the Department of Regulatory Agencies serves as a resource for consumers to understand rights and responsibilities under the law. The center also registers common interest communities such as HOAs and other housing cooperatives, tracks complaints, and notifies HOAs of statutory changes. Workload may increase for the center to respond to questions from HOAs and residents. This workload is expected to be minimal and no change in appropriation is required.

Local Government

Starting in FY 2024-25, workload and revenue from filing fees for the county clerk and recorder's office may increase to process declaration amendments. This workload and fee revenue is expected to be minimal.

Effective Date

The bill was signed into law by the Governor on May 15, 2024, and takes effect on August 7, 2024, assuming no referendum petition is filed.

State and Local Government Contacts

County Clerks

Regulatory Agencies

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).