Proposed Changes to the Colorado Common Interest Association Act C.R.S. 38-33.3-116 & 119

2016 Colorado Legislative Session (1/12/2016)

Proposed changes to existing language:

38-33.3-116. Exception for ~~new~~ small cooperatives and small and limited expense planned communities.

(1) If a cooperative created in this state on or after July 1, 1992, but prior to July 1, 1998, contains only units restricted to nonresidential use, or contains no more than ten units and is not subject to any development rights, it is subject only to sections 38-33.3-105, 38-33.3-106, and 38-33.3-107, unless the declaration provides that this entire article is applicable. If a planned community created in this state on or after July 1, 1992, but prior to July 1, 1998, contains no more than ten units and is not subject to any development rights or if a planned community provides, in its declaration, that the annual average common expense liability of each unit restricted to residential purposes, exclusive of optional user fees and any insurance premiums paid by the Association, may not exceed three hundred dollars, **as adjusted pursuant to subsection (3) of this section,** it is subject only to sections 38-33.3-105, 38-33.3-106, and 38-33.3-107, unless the declaration provides that this entire article is applicable.

(2) If a cooperative or planned community created in this state on or after July 1, 1998, contains only units restricted to nonresidential use, or contains no more than twenty units and is not subject to any development rights, it is subject only to sections 38-33.3-105, 38-33.3-106, and 38-33.3-107, unless the declaration provides that this entire article is applicable. If a planned community created in this state after July 1, 1998, provides, in its declaration, that the annual average common expense liability of each unit restricted to residential purposes, exclusive of optional user fees and any insurance premiums paid by the Association, may not exceed four hundred dollars, as adjusted pursuant to subsection (3) of this section, it is subject only to sections 38-33.3-105, 38-33.3-106, and 38-33.3-107, unless the declaration provides that this entire article is applicable.

(3) The ~~four-hundred~~-dollar limitation**s** set forth in subsection**s (1) and** (2) of this section shall be increased annually on July 1, 1999, and on July 1 of each succeeding year in accordance with any increase in the United States Department of Labor Bureau of Labor Statistics final consumer price index for the Denver-Boulder consolidated metropolitan statistical area for the preceding calendar year. The limitation shall not be increased if the final consumer price index for the preceding calendar year did not increase and shall not be decreased if the final consumer price index for the preceding calendar year decreased.

38-33.3-119. Exception for small preexisting cooperatives and planned communities. If a cooperative or planned community created within this state before July 1, 1992, contains no more than ten units and is not subject to any development rights, or if its declaration limits its annual common expense liability to the amount specified in section 38-33.3-116(1) **as adjusted pursuant to section 116(3)**, then it is subject only to sections 38-33.3-105 to 38-33.3-107 unless the declaration is amended in conformity with applicable law and with procedures and requirements of the declaration to take advantage of the provisions of section 38-33.3-120, in which case all sections enumerated in section 38-33.3-117 apply to that planned community.

~~Bold strikeouts~~ represent deletions from the statute. **Bold underlines represent additions to the statute.**

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