



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number:	LLS 24-0394	Date:	April 2, 2024
Prime Sponsors:	Rep. Lindstedt Sen. Michaelson Jenet	Bill Status:	House Trans., Hous. & Local Govt.
		Fiscal Analyst:	Brendan Fung 303-866-4781 brendan.fung@coleg.gov

Bill Topic: **COMMON INTEREST COMMUNITY DECLARATIONS**

Summary of Fiscal Impact:	<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input checked="" type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input type="checkbox"/> 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: The fiscal note reflects the introduced 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 takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed, and applies to declarations that are executed or amended on or after the bill's effective date.

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](#).