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SENATE BILL 25-245

BY SENATOR(S) Amabile and Bridges, Kirkmeyer;
also REPRESENTATIVE(S) Sirota and Bird, Taggart.

CONCERNING MODIFICATION OF THE AUTHORITY OF THE DIVISION OF
HOUSING TO EXPEND MONEY FROM THE HOUSING DEVELOPMENT
GRANT FUND FOR ADMINISTRATIVE COSTS, AND, IN CONNECTION
THEREWITH, MAKING AN APPROPRIATION.

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

SECTION 1. In Colorado Revised Statutes, 24-32-721, **amend** (1)
and (3)(b); and **add** (3)(b.5) as follows:

**24-32-721. Colorado affordable housing construction grants and
loans - housing development grant fund - creation - housing assistance
for persons with behavioral, mental health, or substance use disorders
- cash fund - appropriation - report to general assembly - rules -
definitions - repeal.** (1) There is created in the state treasury the housing
development grant fund, which fund is administered by the division and is
referred to in this section as the "fund". The fund consists of money credited
to the fund in accordance with section 39-26-123 (3)(b); money transferred
to the fund in accordance with section 24-22-118 (2); money transferred to

*Capital letters or bold & italic numbers indicate new material added to existing law; dashes
through words or numbers indicate deletions from existing law and such material is not part of
the act.*

the fund from the ARPA refinance state money cash fund pursuant to section 24-75-226.5; money appropriated to the fund by the general assembly; all money transferred to the fund from the marijuana tax cash fund created in section 39-28.8-501 (1) and any other cash fund maintained by the state; all money transferred to the fund from the general fund and the revenue loss restoration cash fund created in section 24-75-227 (2) pursuant to subsections (6) and (7) of this section; all money collected by the division for purposes of this section from federal grants, from other contributions, gifts, grants, and donations received from any other organization, entity, or individual, public or private; and from any fees or interest earned on such money. The division is authorized and directed to solicit, accept, expend, and disburse all money collected for the fund from the sources specified in this subsection (1) for the purpose of making grants, loans, or other forms of assistance that may be awarded under section 24-32-721.7 and for program administration as provided in this section. All such money must be transmitted to the state treasurer to be credited to the fund. EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3)(b.5) OF THIS SECTION, the money in the fund is continuously appropriated to the division for the purposes of this section.

(3) (b) Notwithstanding any other provision of this section, the division, in its discretion, may transfer twenty percent of the balance of the money in the fund into the housing investment trust fund established in section 24-32-717 (1)(a), which balance is calculated as of July 1 of the state fiscal year in which the money is transferred. For any given state fiscal year BEFORE STATE FISCAL YEAR 2025-26, no more than three percent of the money appropriated or transferred to the fund may be expended for the administrative costs of the division in administering the fund.

(b.5) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY BEGINNING IN STATE FISCAL YEAR 2025-26, FOR ANY GIVEN STATE FISCAL YEAR, THE DIVISION MAY EXPEND UP TO FOUR PERCENT OF THE MONEY APPROPRIATED OR TRANSFERRED TO THE FUND FOR THE ADMINISTRATIVE COSTS OF THE DIVISION IN ADMINISTERING THE FUND.

SECTION 2. Appropriation. For the 2025-26 state fiscal year, \$187,659 is appropriated to the department of local affairs for use by the division of housing. This appropriation is from reappropriated funds from the appropriation to the department of local affairs for affordable housing construction grants and loans pursuant to section 24-32-721, C.R.S., and is

based on an assumption that the division will require an additional 1.8 FTE. To implement this act, the division may use this appropriation for affordable housing program costs.

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

James Rashad Coleman, Sr.
PRESIDENT OF
THE SENATE

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Esther van Mourik
SECRETARY OF
THE SENATE

Vanessa Reilly
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO