



**Fiscal Note**  
**Legislative Council Staff**  
Nonpartisan Services for Colorado’s Legislature

**SB 25-313: PROPOSITION 123 REVENUE USES**

**Prime Sponsors:**

Sen. Amabile; Bridges  
Rep. Bird; Sirota

**Fiscal Analyst:**

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**Published for:** Senate Appropriations  
**Drafting number:** LLS 25-0911

**Version:** Initial Fiscal Note  
**Date:** April 25, 2025

**Fiscal note status:** The fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee.

**Summary Information**

**Overview.** The bill modifies and clarifies the use of revenue generated by Proposition 123.

**Types of impacts.** The bill is projected to affect the following areas on an ongoing basis:

- Minimal State Workload

**Appropriations.** No appropriation is required.

**Table 1**  
**State Fiscal Impacts**

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

## **Summary of Legislation**

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The bill modifies and clarifies the use of revenue generated by Proposition 123 for affordable housing. First, the Department of Local Affairs (DOLA) operates programs for down-payment assistance and homelessness services and can use up to 5 percent of the money in the Affordable Housing Support Fund to pay for its administrative costs. The bill subjects these administrative costs to annual appropriation beginning with FY 2026-27.

Second, the bill expands the use of the Affordable Housing Support Fund for homelessness services to include capital development or operating costs at the Fort Lyon Supportive Residential Community or Ridge View Supportive Residential Community.

Third, current law requires that the funding provided by Proposition 123 supplement, but not supplant, other state funding for affordable housing programs compared to FY 2022-23. The bill specifies the funding sources and circumstances that count toward meeting this requirement.

## **Background**

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Proposition 123, adopted by voters in 2022, established several housing-related programs. The Affordable Home Ownership Program offers home ownership down-payment assistance to first-time homebuyers. It also offers grants and loans to nonprofit organizations and local governments to support affordable home ownership, and offers grants and loans to mobile home owners to assist in the purchase of a mobile home park.

The Persons Experiencing Homelessness Program provides rental assistance, housing vouchers, and eviction defense assistance to those experiencing or at risk of homelessness. It also offers grants and loans to nonprofit organizations and local governments to support the development of supportive housing and other activities that resolve and prevent homelessness.

## **State Expenditures**

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The bill may increase expenditures in DOLA, particularly for its supportive residential community programs at Fort Lyon or Ridge View. As this funding is subject to future appropriations and decisions by the General Assembly, it will be addressed through the annual budget process and has not been estimated in this fiscal note. The bill's other changes have a minimal impact on workload and no change in appropriations is required.

## **Effective Date**

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The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

## State and Local Government Contacts

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Joint Budget Committee Staff

Local Affairs

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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](#).