

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 25-0910.01 Megan McCall x4215

SENATE BILL 25-245

SENATE SPONSORSHIP

Amabile and Bridges, Kirkmeyer

HOUSE SPONSORSHIP

Sirota and Bird, Taggart

Senate Committees

Appropriations

House Committees

Appropriations

A BILL FOR AN ACT

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

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Joint Budget Committee. Current law continuously appropriates to the division of housing (division) within the department of local affairs money from the housing development grant fund (fund) and allows the

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

HOUSE
2nd Reading Unamended
April 9, 2025

SENATE
3rd Reading Unamended
April 3, 2025

SENATE
2nd Reading Unamended
April 2, 2025

division to expend 3% of the money in the fund for the administrative costs of the division in administering the fund. Beginning in state fiscal year 2025-26, the bill increases the percentage of money in the fund that the division may expend for administrative costs to 4% and makes expenditure of money from the fund for administrative costs subject to annual appropriation by the general assembly.

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

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

4 **24-32-721. Colorado affordable housing construction grants**
5 **and loans - housing development grant fund - creation - housing**
6 **assistance for persons with behavioral, mental health, or substance**
7 **use disorders - cash fund - appropriation - report to general assembly**
8 **- rules - definitions - repeal.** (1) There is created in the state treasury the
9 housing development grant fund, which fund is administered by the
10 division and is referred to in this section as the "fund". The fund consists
11 of money credited to the fund in accordance with section 39-26-123
12 (3)(b); money transferred to the fund in accordance with section
13 24-22-118 (2); money transferred to the fund from the ARPA refinance
14 state money cash fund pursuant to section 24-75-226.5; money
15 appropriated to the fund by the general assembly; all money transferred
16 to the fund from the marijuana tax cash fund created in section
17 39-28.8-501 (1) and any other cash fund maintained by the state; all
18 money transferred to the fund from the general fund and the revenue loss
19 restoration cash fund created in section 24-75-227 (2) pursuant to
20 subsections (6) and (7) of this section; all money collected by the division
21 for purposes of this section from federal grants, from other contributions,
22 gifts, grants, and donations received from any other organization, entity,

1 or individual, public or private; and from any fees or interest earned on
2 such money. The division is authorized and directed to solicit, accept,
3 expend, and disburse all money collected for the fund from the sources
4 specified in this subsection (1) for the purpose of making grants, loans,
5 or other forms of assistance that may be awarded under section
6 24-32-721.7 and for program administration as provided in this section.
7 All such money must be transmitted to the state treasurer to be credited
8 to the fund. EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3)(b.5) OF
9 THIS SECTION, the money in the fund is continuously appropriated to the
10 division for the purposes of this section.

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

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

25 **SECTION 2. Appropriation.** For the 2025-26 state fiscal year,
26 \$187,659 is appropriated to the department of local affairs for use by the
27 division of housing. This appropriation is from reappropriated funds from

1 the appropriation to the department of local affairs for affordable housing
2 construction grants and loans pursuant to section 24-32-721, C.R.S., and
3 is based on an assumption that the division will require an additional 1.8
4 FTE. To implement this act, the division may use this appropriation for
5 affordable housing program costs.

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