

### SB 25-184: SUNSET HOA INFORMATION & RESOURCE CENTER

**Prime Sponsors:** 

Sen. Cutter; Weissman

Rep. Ricks

Published for: Senate Local Govt. & Housing

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**Fiscal Analyst:** 

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Version: Initial Fiscal Note

**Date:** March 3, 2025

Fiscal note status: The fiscal note reflects the introduced bill.

## **Summary Information**

**Overview.** The bill continues the HOA Information and Resource Center, which is scheduled to repeal on September 1, 2025. The program is continued through September 1, 2038.

**Sunset bill.** The bill only has impacts from continuing an existing program scheduled to repeal, which will extend existing fiscal impacts through FY 2038-39 in the following areas:

• State Revenue

State Expenditures

Appropriations. No appropriation is required

# Table 1 Continuation of Current State Fiscal Impacts

	<b>Budget Year</b>	Out Year
Type of Impact <sup>1</sup>	FY 2025-26	FY 2026-27
State Revenue (Cash Funds)	\$0	\$220,000
State Expenditures (Cash Funds)	\$0	\$220,000
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$220,000
Change in State FTE	0.0 FTE	2.0 FTE

<sup>&</sup>lt;sup>1</sup> These impacts result from continuing a program scheduled to repeal and reflect the extension of current revenue and spending levels.

## **Summary of Legislation**

The bill continues the HOA Information and Resource Center in the Department of Regulatory Agencies (DORA) for 13 years, extending the program's repeal date from September 1, 2025, to September 1, 2038. The bill also makes two technical, clarifying changes.

## **Continuing Program Impacts**

Based on the <u>Sunset Review</u> for the program, DORA is expected to have annual revenue and expenditures of about \$220,000 to administer the HOA Information and Resource Center. If this bill is enacted, current revenue and expenditures will continue for the program starting in FY 2026-27. This continuing revenue is subject to the state TABOR limits.

If this bill is not enacted, the program will end one year after its repeal date on September 1, 2026, following a wind-down period. If allowed to repeal, state revenue and expenditures will decrease starting in FY 2026-27 by the amounts shown in Table 1.

#### **Effective Date**

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

### **State and Local Government Contacts**

**Regulatory Agencies**