

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 15-1083.01 Jennifer Berman x3286

HOUSE BILL 15-1362

HOUSE SPONSORSHIP

Melton,

SENATE SPONSORSHIP

(None),

House Committees
Business Affairs and Labor

Senate Committees

A BILL FOR AN ACT

101 CONCERNING A REQUIREMENT THAT THE EXECUTIVE BOARD OF A
102 COMMON INTEREST COMMUNITY CREATED IN COLORADO
103 BEFORE JULY 1, 1992, COMPLY WITH THE BUDGET REPORTING
104 PROVISION OF THE "COLORADO COMMON INTEREST
105 OWNERSHIP ACT".

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://www.leg.state.co.us/billsummaries>.)

Common interest communities created before the July 1, 1992, enactment of the "Colorado Common Interest Ownership Act" (Act) are

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

exempt from many of the Act's provisions, including a provision requiring a common interest community's executive board to give notice to all unit owners of, and hold a meeting about, the executive board's adoption of a new proposed budget. The bill requires common interest communities that predate the Act to comply with the budget reporting provision.

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

2 **SECTION 1.** In Colorado Revised Statutes, 38-33.3-117, **amend**
3 (1.5) (h) as follows:

4 **38-33.3-117. Applicability to preexisting common interest**
5 **communities.** (1.5) Except as provided in section 38-33.3-119, the
6 following sections apply to all common interest communities created
7 within this state before July 1, 1992, with respect to events and
8 circumstances occurring on or after January 1, 2006:

9 (h) 38-33.3-303 ~~(1) (b), (3) (b), and (4) (b)~~ (1) (b), (3) (b), (4) (a),
10 AND (4) (b);

11 **SECTION 2. Act subject to petition - effective date -**
12 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following
13 the expiration of the ninety-day period after final adjournment of the
14 general assembly (August 5, 2015, if adjournment sine die is on May 6,
15 2015); except that, if a referendum petition is filed pursuant to section 1
16 (3) of article V of the state constitution against this act or an item, section,
17 or part of this act within such period, then the act, item, section, or part
18 will not take effect unless approved by the people at the general election
19 to be held in November 2016 and, in such case, will take effect on the
20 date of the official declaration of the vote thereon by the governor.

21 (2) This act applies to budgets adopted by a common interest

- 1 community's executive board on or after the applicable effective date of
- 2 this act.