

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

ENGROSSED

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

LLS NO. 15-0826.01 Duane Gall x4335

SENATE BILL 15-209

SENATE SPONSORSHIP

Balmer, Todd

HOUSE SPONSORSHIP

Williams,

Senate Committees

Business, Labor, & Technology

House Committees

A BILL FOR AN ACT

101 **CONCERNING AN AMENDMENT TO SPECIFIED STATUTES GOVERNING**
102 **THE MANAGEMENT OF THE FINANCIAL AFFAIRS OF A UNIT**
103 **OWNERS' ASSOCIATION UNDER THE "COLORADO COMMON**
104 **INTEREST OWNERSHIP ACT" SO AS TO EXEMPT COMMUNITIES IN**
105 **WHICH A MAJORITY OF UNITS DESIGNATED FOR RESIDENTIAL**
106 **USE ARE TIME SHARE UNITS.**

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>.)

The bill amends key definitions in the statute requiring licensure

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.

SENATE
Amended 2nd Reading
April 14, 2015

of professional community association managers to exclude the managers of communities in which a majority of units that are designated for residential use are time share units. A similar exclusion is made from the statute requiring the association to adopt and comply with a collections policy and to attempt to coordinate with the unit owner to set up a payment plan for the collection of past-due assessments and other delinquent payments.

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

2 **SECTION 1.** In Colorado Revised Statutes, 12-61-1001, **amend**
3 (2) and (8) as follows:

4 **12-61-1001. Definitions.** As used in this part 10, unless the
5 context otherwise requires:

6 (2) (a) "Common interest community" has the meaning set forth
7 in section 38-33.3-103 (8), C.R.S.; EXCEPT THAT "COMMON INTEREST
8 COMMUNITY" DOES NOT INCLUDE:

9 (I) A COMMUNITY MANAGED BY AN ASSOCIATION OR UNIT
10 OWNERS' ASSOCIATION IN WHICH A MAJORITY OF UNITS THAT ARE
11 DESIGNATED FOR RESIDENTIAL USE ARE TIME SHARE UNITS, AS DEFINED IN
12 SECTION 38-33-110 (7), C.R.S., OR CONSIST OF TIME SHARE INTERESTS AS
13 DEFINED IN SECTION 12-61-401 (4); OR

14 (II) A COMMUNITY, RESORT, OR DEVELOPMENT REGISTERED WITH
15 THE COLORADO DIVISION OF REAL ESTATE AS A TIME SHARE SUBDIVISION.

16 (b) AS USED IN THIS SUBSECTION (2), "MAJORITY OF UNITS" MEANS
17 THE UNITS TO WHICH ARE ALLOCATED MORE THAN FIFTY PERCENT OF THE
18 ALLOCATED INTERESTS IN THE COMMON INTEREST COMMUNITY
19 APPURTENANT TO ALL UNITS THAT ARE DESIGNATED FOR RESIDENTIAL
20 USE.

21 (8) "HOA" or "homeowners' association" means an association or
22 unit owners' association, as defined in section 38-33.3-103 (3), C.R.S.,

1 whether organized before, on, or after July 1, 1992; EXCEPT THAT THE
2 TERM DOES NOT INCLUDE AN ASSOCIATION OR UNIT OWNERS' ASSOCIATION
3 IN WHICH A MAJORITY OF UNITS THAT ARE DESIGNATED FOR RESIDENTIAL
4 USE ARE TIME SHARE UNITS, AS DEFINED IN SECTION 38-33-110 (7), C.R.S.
5 AS USED IN THIS SUBSECTION (8), "MAJORITY OF UNITS" MEANS THE UNITS
6 TO WHICH ARE ALLOCATED MORE THAN FIFTY PERCENT OF THE ALLOCATED
7 INTERESTS IN THE COMMON INTEREST COMMUNITY APPURTENANT TO ALL
8 UNITS THAT ARE DESIGNATED FOR RESIDENTIAL USE.

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10 **SECTION 2. Safety clause. The general assembly hereby finds,**
11 **determines, and declares that this act is necessary for the immediate**
12 **preservation of the public peace, health, and safety.**