

CHAPTER 122

GOVERNMENT - STATE

SENATE BILL 25-245

BY SENATOR(S) Amabile and Bridges, Kirkmeyer;
also REPRESENTATIVE(S) Sirota and Bird, Taggart.

AN ACT

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

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

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

**24-32-721. Colorado affordable housing construction grants and loans -
housing development grant fund - creation - housing assistance for persons
with behavioral, mental health, or substance use disorders - cash fund -
appropriation - report to general assembly - rules - definitions - repeal.**
(1) There is created in the state treasury the housing development grant fund, which
fund is administered by the division and is referred to in this section as the "fund".
The fund consists of money credited to the fund in accordance with section
39-26-123 (3)(b); money transferred to the fund in accordance with section
24-22-118 (2); money transferred to the fund from the ARPA refinance state money
cash fund pursuant to section 24-75-226.5; money appropriated to the fund by the
general assembly; all money transferred to the fund from the marijuana tax cash
fund created in section 39-28.8-501 (1) and any other cash fund maintained by the
state; all money transferred to the fund from the general fund and the revenue loss
restoration cash fund created in section 24-75-227 (2) pursuant to subsections (6)
and (7) of this section; all money collected by the division for purposes of this
section from federal grants, from other contributions, gifts, grants, and donations
received from any other organization, entity, or individual, public or private; and
from any fees or interest earned on such money. The division is authorized and
directed to solicit, accept, expend, and disburse all money collected for the fund
from the sources specified in this subsection (1) for the purpose of making grants,

*Capital letters or bold & italic numbers indicate new material added to existing law; dashes through
words or numbers indicate deletions from existing law and such material is not part of the act.*

loans, or other forms of assistance that may be awarded under section 24-32-721.7 and for program administration as provided in this section. All such money must be transmitted to the state treasurer to be credited to the fund. EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3)(b.5) OF THIS SECTION, the money in the fund is continuously appropriated to the division for the purposes of this section.

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

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

SECTION 2. Appropriation. For the 2025-26 state fiscal year, \$187,659 is appropriated to the department of local affairs for use by the division of housing. This appropriation is from reappropriated funds from the appropriation to the department of local affairs for affordable housing construction grants and loans pursuant to section 24-32-721, C.R.S., and is based on an assumption that the division will require an additional 1.8 FTE. To implement this act, the division may use this appropriation for affordable housing program costs.

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

Approved: April 25, 2025