



**Tourism, Resorts & Economic Development Steering Committee**  
**Friday, April 29, 2022**

Addendum added 4/28/2022

<b><u>SB22-232, Creation of Colorado Workforce Housing Trust Authority</u></b>			
<b>H-Spon</b>	L. Herod	<b>S-Spon</b>	D. Moreno & J. Bridges
<b>Summary</b>	<p>The bill creates the Colorado workforce housing trust authority (authority) for the purpose of acquiring, constructing, rehabilitating, owning, operating, and financing affordable rental housing projects for middle-income workforce housing. The authority is governed by a board of directors composed of appointees by the governor with the consent of the senate. The bill specifies requirements governing the appointment of board members and other administrative details. The board must solicit project proposals by October 1, 2022. Rental units in affordable rental housing projects must provide middle-income workforce housing with stable rents.</p> <p>The authority is a "public entity" and is a "special purpose authority" for the purpose of TABOR.</p> <p>The authority is authorized to exercise the powers necessary to acquire, construct, rehabilitate, own, operate, and finance affordable rental housing projects, including but not limited to:</p> <ul style="list-style-type: none"> <li>• The power to issue bonds payable solely from revenues from affordable rental housing projects and with no recourse to the state;</li> <li>• The power to enter into public-private partnerships and to contract with experienced real estate professionals to develop and operate affordable rental housing projects;</li> <li>• The power to employ its own personnel or contract with public or private entities, or both, for services necessary or convenient to the conduct of all of the authority's activities;</li> <li>• To provide assistance to tenants in its rental housing to enable a transition to home ownership; and</li> <li>• To establish one or more controlled entities to carry out its activities.</li> </ul>		
<b>Status</b>	Introduced In Senate - Assigned to State, Veterans, & Military Affairs		
<b>Position</b>	Pending		