



## Housing Funding Legislation from Colorado's 2019 Legislative Session

### **HB19-1228: Increase Tax Credit Allocation Affordable Housing**

*Sponsors: Reps. Shannon Bird, Rep. Brianna Titone, Sen. Rachel Zenzinger, and Sen. Jack Tate)*

- The bill doubles the Affordable Housing Tax Credit from \$5 million to \$10 million for the years beginning on January 1, 2020, and ending on December 31, 2024.
- The tax credit raises private sector equity needed to support the development and preservation of affordable housing.

### **HB19-1245: Affordable Housing Funding from Vendor Fee Changes**

*Sponsors: Rep. Mike Weissman, Sen. Julie Gonzales, and Sen. Mike Foote*

- Under current law, businesses can keep 31/3% of sales tax they collect for administration purposes. This bill increases the vendor allowance to 4% and set a \$1,000 monthly cap on the amount businesses can keep.
- The savings would be transferred to the Housing Development Grant Fund within the Division of Housing, which would be used to improve, preserve, or expand the supply of affordable housing in Colorado. Under the bill, 1/3 of the funds will be used to provide affordable housing to ELI households.
- This minor change in the way the allowance is administered would result in roughly \$8 million being invested in housing across Colorado in years one and two and \$45-50 million per year thereafter.

### **HB19-1319: Incentives for Builders to Facilitate Affordable Housing**

*Sponsors: Rep. Shannon Bird, Rep. Hugh McKean, Sen. Faith Winter, and Sen. Dennis Hisey*

- This bill requires an inventory of public lands suitable for affordable housing development.
- The bill also limits claw back of property tax exemptions for affordable housing projects. This will alleviate lenders' concerns which hinder development of affordable housing.

### **HB19-1322: Expand Supply Affordable Housing**

*Sponsors: Rep. Dylan Roberts, Rep. Will, Sen. Dominic Moreno, and Sen. Coram*

- This bill establishes a new state fund to support programs and projects that improve, preserve, and expand the supply of affordable housing in Colorado.
- \$30 million will be transferred from the Unclaimed Property Fund to the Division of Housing each year for three years beginning in fiscal year 2020-2021.