

NEWS RELEASE

CML celebrates enactment of state and local partnership on affordable housing

"State Support for Sustainable Affordable Housing" becomes law

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DENVER, COLO. – Thursday, May 30, 2024 – Today, in a ceremony held at AVi at Olde Town in Arvada, Gov. Jared Polis signed landmark housing legislation, <u>Senate Bill 24-174</u>, <u>State Support for</u> <u>Sustainable Affordable Housing</u>, into law. This legislation, initiated by the Colorado Municipal League (CML) and sponsored by House and Senate leaders from both sides of the aisle, marks a significant step forward in supporting municipalities' ongoing efforts of addressing housing challenges while preserving local character.

SB24-174 overwhelmingly passed both chambers, a testament to the hundreds of hours of direct and meaningful stakeholder engagement that began last fall. The legislation, sponsored by Sen. Rachel Zenzinger (D-Arvada), Sen. Barbara Kirkmeyer (R-Weld County), Rep. Shannon Bird (D-Westminster), and House Minority Leader Rose Pugliese (R-Colorado Springs), leverages state resources to empower municipalities to create tailored housing solutions that prioritize affordability and prevent displacement, while fostering unique communities and a local sense of place.

"This important act allows us to take bold steps in partnership with local governments to make Colorado a more affordable place to live, and I am happy to see the bill progressing to this final stage of approval," said Sen. Rachel Zenzinger (D-Arvada). "The conditions of this new law push local governments to identify their unique housing needs and plan for growth in a strategic and inclusive way. Local governments will then have access to significant state support while preserving muchneeded flexibility to implement solutions to the housing issues that have plagued us statewide for years."

Sen. Kirkmeyer added, "After the lost opportunity last year, we came together and fixed what was broken in a bipartisan way. This bill reflects countless hours of stakeholder meetings that ultimately represent tools and incentives for local governments that they need to keep Colorado a special place for us - and the next generation."

The bill leverages state support through technical assistance and prioritization of funding to focus local government planning efforts on housing. It emphasizes improving affordability and avoiding displacement, while providing flexibility to develop community-based strategies for growth.

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Rep. Shannon Bird (D-Westminster) noted, "Our state has an important opportunity to partner with local governments and help provide strategic resources to help them build more affordable communities. Colorado's population has grown significantly over the last decade and SB174 creates the necessary roadmap for how our state can best support local communities as they build more housing to meet the needs of residents and businesses."

"SB24-174 is a thoughtful approach to affordable housing as it balances the interests and needs of both local and state entities," echoed Minority Leader Rose Pugliese (R-Colorado Springs). "It ensures that stakeholders are engaged, and housing projects respect local governments as they address the unique needs of municipalities."

The bill builds upon the foundation laid by voter-approved Proposition 123 from 2023. It recognizes the proactive leadership of over 200 communities, voluntarily signing up for Proposition 123's requirements, already engaged in addressing the critical housing needs of their residents and positions the state to support municipalities in their efforts.

"SB 174 is the most impactful housing bill to become law in decades," said Kevin Bommer, CML executive director. "Instead of contentious and legally questionable preemptions and mandates that could further delay the ability of Colorado cities and towns to meet the needs of current and future residents and businesses, SB 174 is built on the principle of 'Partnership, Not Preemption.' It should be a model for other state legislatures to embrace. We thank the bill sponsors and the long list of organizations supporting the bill for their support, as well as the support of Gov. Polis by making it become reality with his signature today."

For more information on <u>Senate Bill 24-174</u>, "State Support for Sustainable Affordable Housing," please visit <u>cml.org</u>.

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<u>Colorado Municipal League</u> (CML) is a nonprofit, nonpartisan organization established in 1923 and represents the interests of 270 cities and towns. For more information on the Colorado Municipal League, please visit <u>cml.org</u>, call 303-831-6411 or stay connected on <u>Facebook</u>, <u>X</u>, <u>LinkedIn</u>, and <u>YouTube</u>.