

NEWS RELEASE

Colorado Senate passes crucial affordable housing bill: SB24-174

Colorado Municipal League applauds support for Senate Bill 24-174 as it passes in the Senate

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DENVER, Colo. – **Friday, April 19, 2024** – Today, the Colorado Senate overwhelmingly supported Senate Bill 24-174, "<u>Sustainable Affordable Housing Assistance</u>," a vital legislative measure aimed at enhancing state support for local government efforts in establishing and sustaining sustainable affordable housing initiatives across Colorado. SB24-174 passed the Senate with a decisive 32-1 vote, with two members absent. The bill now moves forward to the House for further consideration.

Introduced by Senators Rachel Zenzinger (D-Arvada) and Barbara Kirkmeyer (R-Brighton), SB24-174 represents a collaborative effort initiated by the Colorado Municipal League (CML) and its 270 member cities and towns. The bill, introduced on March 5, 2024, marks a significant step towards addressing the urgent need for affordable housing solutions through strategic state and local partnerships.

"This important bill would allow 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 the next stage of approval," stated Sen. Zenzinger, expressing her enthusiasm for the bill's progress. "The conditions of this new law would 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 much-needed flexibility to implement solutions to the housing issues that have plagued us statewide for years."

Sen. Kirkmeyer emphasized these sentiments, underscoring the collaborative effort invested in shaping SB24-174, "Last year we missed an opportunity. This year we joined forces with Colorado Municipal League, housing advocates, and many other stakeholders in order to tackle the housing crisis and to advance a Colorado that is livable, sustainable, and affordable."

"SB4-174 embodies the spirit of partnership and collaboration that should define Colorado's approach to governance," said Heather Stauffer, CML's legislative advocacy manager. "By aligning municipal and state interests towards common goals, SB24-174 empowers communities to address housing challenges through inclusive and sustainable solutions. This bill preserves local decision-making and community character while fostering meaningful partnerships between the state, local governments, citizens, and community partners. We commend the sponsors for championing this vital legislation."

For more information on <u>Senate Bill 24-174</u>, "<u>Sustainable Affordable Housing Assistance</u>," please visit <u>cml.org</u>. For inquiries, please contact Beverly Stables at <u>bstables@cml.org</u> or 978-973-4401.

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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>.