

Westlaw.

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C.R.S.A. § 38-33.3-102

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West's Colorado Revised Statutes Annotated Currentness

Title 38. Property--Real and Personal

Real Property

Interests in Land

▣ Article 33.3. Colorado Common Interest Ownership Act (Refs &amp; Annos)

▣ Part 1. General Provisions

**→ § 38-33.3-102. Legislative declaration**

(1) The general assembly hereby finds, determines, and declares, as follows:

(a) That it is in the best interests of the state and its citizens to establish a clear, comprehensive, and uniform framework for the creation and operation of common interest communities;

(b) That the continuation of the economic prosperity of Colorado is dependent upon the strengthening of homeowner associations in common interest communities financially through the setting of budget guidelines, the creation of statutory assessment liens, the granting of six months' lien priority, the facilitation of borrowing, and more certain powers in the association to sue on behalf of the owners and through enhancing the financial stability of associations by increasing the association's powers to collect delinquent assessments, late charges, fines, and enforcement costs;

(c) That it is the policy of this state to give developers flexible development rights with specific obligations within a uniform structure of development of a common interest community that extends through the transition to owner control;

(d) That it is the policy of this state to promote effective and efficient property management through defined operational requirements that preserve flexibility for such homeowner associations;

(e) That it is the policy of this state to promote the availability of funds for financing the development of such homeowner associations by enabling lenders to extend the financial services to a greater market on a safer, more predictable basis because of standardized practices and prudent insurance and risk management obligations.

CREDIT(S)

Added by Laws 1991, H.B.91-1292, § 1, eff. July 1, 1992.

## NOTES OF DECISIONS

**Construction and application 1****Implied powers 2**

## 1. Construction and application

Enactment of legislative scheme governing the operation of homeowners' associations, such as the Colorado Common Interest Ownership Act, does not thereby transform homeowners' associations into cities or other

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