



Support HB 16—1133

HOA Property Manager Professional Responsibility and Disclosure

Questions: Email coloradohoaforum@gmail.com

Colorado HOA Forum HOA Home Owner Advocates www.coloradohoaforum.com FACT Sheet HB 16-1133



SUPPORT HB 16-1133 “Modifications to the HOA Property Manager Professional Responsibility and Disclosure” FACT SHEET



Improves accountability and transparency; replaces generalities in the CAM licensing law with specifics to improve upon enforcement; provides defined disclosure requirements on CAM fees; financial relief Small CAM Businesses, and will not increase the cost of operations for CAMs or HOAs.

Just the Facts

1. No cost to taxpayers or businesses to fund implementation.
2. No additional State regulations or reporting requirements
3. Does not preclude any CAM from collecting fees for services but does require all fees to be justified, documented, explained, and legal
4. Provides controls to precludes the practice of duplicate (and triplicate) billing by CAMs for services initially paid for with HOA dues and again charged to home owner’s and Title Companies through HOA Transfer Fees
5. Provides financial relief to the smallest of HOA CAMs (Small Business) but still requires they be licensed
6. Clarifies and provides specifics on requiring Community Association Managers (CAMs) to comply with State HOA Law and HOA governing documents
7. Requires specifics vs existing generalities for full disclosure of all CAM fees charged to the HOA, home owners, and third parties.
8. Requires CAM HOA Transfer Fees to be in compliance with State and Federal Law
9. Requires that the payee of any CAM fee be provided a specific detailed hard copy receipt.

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“HOA Property Manager Professional Responsibility and Disclosure”

Just the Facts

Will not inhibit business or CAM operations or impose any additional fees, costs or government regulations on property managers

No cost to taxpayers to implement

Improves transparency, enforcement and disclosure in CAM licensing

Cost savings to HOA home owners by requiring specific full disclosure and justification of CAM fees; fees must be justified by work performed and detailed receipt provided to payee; addresses the abuse with duplicate charging for same services through HOA Transfer Fees; and ensures all amounts related to HOA Transfer fees are in accordance with State and Federal law and only related/result from the sale of a home.

Will provide financial and regulatory relief for the smallest of HOA CAMs while still requiring them to be licensed (similar to reduced fees for HOA registration)

Includes specific language and procedures on the requirements for CAMs to be in compliance with State HOA law and HOA governing documents

Directs DORA to improve transparency and functionality on their web site related to CAM date including posting: violations by type; fines and revocations of licenses; develop a system to monitor expired licenses; allow for looking up an HOA and identifying the assigned CAM; and provide for the ability for consumers to track the status of their complaint.

Addresses the problem of a CAM’s ability to charge a home seller a fee without providing any receipt or detail of work performed, requires detailing the amount charged and work tasks completed by amount, provides checks and balances to ensure any fee doesn’t involve duplicate billing, and requires confirmation that fees are in accordance with State and Federal law. Note, no other billing process would force payment without justification and documentation in detail except the CAM HOA Transfer Fee.

