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LET'S TALK

- Election results: what we know so far & implications
- State Legislative Preview
Key federal races

On issues related to affordable housing
PRESIDENTIAL CANDIDATES

VP JOE BIDEN:
- Will invest $640 B over 10 years toward ensuring every American has access to affordable housing
- Emphasizes need for housing to be stable, safe & healthy, accessible, energy efficient, near good schools and with a reasonable commute to jobs
- Commitment to ensuring protection of housing rights for America’s many marginalized communities

PRESIDENT DONALD TRUMP:
- Campaign website does not mention a housing platform or policies, affordable or otherwise
- Repealed the Affirmatively Furthering Fair Housing Rule and spread rhetoric about affordable housing as a detriment to America’s suburbs
- Proposed 2021 budget would cut or eliminate funding for key federal housing programs
Housing Policy

**CO CD-3 CANDIDATES**

Congressional Candidates for Colorado's District 3 on Key Housing Policy Platforms

**Diane Mitsch-Bush:**

- Has been called a champion of affordable housing
- Committed to getting more financial relief particularly to nonprofits in CD-3 that are working to help people facing housing insecurity due to the pandemic
- Prioritizes state tax incentives for affordable housing

**Lauren Boebert:**

- Campaign website does not mention a housing platform or policies, affordable or otherwise
- No news coverage on Boebert's stance on housing
Colorado results

On issues related to affordable housing
Proposition EE

- **PASSED** with 68% of the vote (as of this morning)

- Expected to generate approximately:
  - $87M Jan-June 2021
  - $177M FY 2021-22
  - $223M by 2024-25
  - $276M by FY 2027-28

Source: Legislative Council of the Colorado General Assembly
<table>
<thead>
<tr>
<th>Product</th>
<th>Current Tax Rates</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>2024</th>
<th>2025</th>
<th>2026</th>
<th>2027</th>
<th>Tax Rate Increase 2021-2027**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cigarettes (per pack)</td>
<td>$0.84</td>
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<tr>
<td>Tobacco Product (percent of price*)</td>
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<td>50%</td>
<td>50%</td>
<td>50%</td>
<td>56%</td>
<td>56%</td>
<td>56%</td>
<td>62%</td>
<td>22%</td>
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<tr>
<td>Nicotine Products (percent of price*)</td>
<td>None</td>
<td>30%</td>
<td>35%</td>
<td>50%</td>
<td>56%</td>
<td>56%</td>
<td>56%</td>
<td>62%</td>
<td>62%</td>
</tr>
</tbody>
</table>

*Manufacturer's list price.
**Rate Increases begin January 1, except in 2024 and 2027, when rate increases begin July 1.

SOURCE: Legislative Council, nonpartisan legislative staff
Proposition EE

* Half-year impact

** Includes housing development and eviction legal assistance.

Source: Legislative Council, non-partisan legislative staff
Housing Allocation

- $33.5 million for the CO Housing Development Grant Fund to increase availability of affordable housing
  - **At least $5 million for use in rural areas**
- $1.5 million over the next three years for the Colorado Eviction Defense Fund
Amendment B

- **PASSED** with 58% of the vote (as of this morning)

- **Tyler Jaeckel** from the Bell Policy Center is here

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*Farms, Small Businesses, Commercial, Industrial*
DENVER LOCAL INITIATIVE

Measure 2B

- **PASSED** with 65% of the vote
- Homelessness Resolution Fund
- Increase sales tax on most items by 0.25% → about $40M / year
- Supported activities include:
  - Building new housing
  - Expanding shelter capacity
  - Permanent supportive housing
  - Innovative solutions
- Administered by Denver Department of Housing Stability
2021 State Legislative Preview
Legislative Make-Up

72nd General Assembly

State House
- Democrats: 41
- Republicans: 24

State Senate
- Democrats: 19
- Republicans: 16

73rd General Assembly*

State House
- Democrats: 41
- Republicans: 24
Fairly safe to say +1 / -1

State Senate
- Democrats: 20
- Republicans: 13
- Undecided: 2

* as of this morning
2021 LEGISLATIVE SESSION

Policy themes to look for

- Tenant protections
- Funding for affordable housing
- Expanding local government housing toolbox