

January 27, 1994

40 Legislative Council Resolution #105

University of Colorado
Student Union

Sponsored by: Representative-at-Large
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A RESOLUTION

Whereas: By citizen initiative in 1985, the City of Boulder enacted an ordinance requiring landlords to pay 5.5% interest on a tenant's security deposit;

Whereas: The City is now considering an ordinance to lower the security deposit interest rate by tying it to prevailing interest rates for passbook savings accounts;

Whereas: The citizen initiative was passed in order to address one of the many gross inequities in the Landlord/Tenant legal relationship in the State of Colorado;

Whereas: Students of the University of Colorado-Boulder comprise a large portion of the tenant population of the City of Boulder;

Whereas: The cost of housing in Boulder is significantly higher than the norm in Colorado; and

Whereas: The financial situation of student renters makes the security deposit of vital importance;

BE IT RESOLVED by the Legislative Council of the University of Colorado Student Union, THAT:

SECTION 1: Students of the University of Colorado call upon the Boulder City Council to retain the security deposit interest provision of B.R.C. 12-2-2 intact at 5.5% per anum.

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46 SECTION 2: This resolution takes effect upon passage.

48 1/27/94 - Passes - Legislative Council - Special Order - 12-0-2

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