A BILL FOR AN ACT

CONCERNING THE AUTHORITY OF A COUNTY TREASURER TO COLLECT PREPAYMENTS OF PROPERTY TAXES.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://leg.colorado.gov.)

The bill authorizes a county treasurer to accept, at the option of a taxpayer, prepayments of property taxes. Payments can only be made within one year of when the taxes are due and no interest accrues to the taxpayer. The taxes collected are distributed to taxing entities in January of the year in which they become due.
Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. Legislative declaration. (1) The general assembly hereby finds that:

(a) It has been the practice of county treasurers throughout the state for many years to accept prepayments of property taxes from taxpayers; and

(b) It is in the best interests of taxpayers and governmental entities in the state to provide express statutory authority for county treasurers to continue the practice of accepting prepayments of property taxes.

SECTION 2. In Colorado Revised Statutes, 39-10-104.5, amend (7) as follows:

39-10-104.5. Payment dates - optional payment dates - failure to pay - delinquency. (7) (a) The treasurer shall be authorized to accept funds paid by the seller and accepted by the dealer as a partial payment of taxes which have not yet been levied and which are not yet due but which have been prorated between the buyer and the seller at the time of the sale of a mobile home. A dealer shall remit taxes collected under this subsection (7) to the treasurer within ten days.

(b) The treasurer is authorized to accept, at the option of the taxpayer, full or partial payment of taxes which have been assessed but for which payment is not yet due. Any taxes paid by a taxpayer pursuant to this subsection (7)(b) shall become due and payable upon receipt by the treasurer. Such payment must be made during the calendar year preceding the calendar year in which they are due. The treasurer shall hold the payment and reflect the amount of the payment as a credit on the tax
STATEMENT FOR THE YEAR FOR WHICH THE PAYMENT APPLIES. NO INTEREST SHALL ACCRUE TO THE BENEFIT OF THE TAXPAYER FOR THE TIME THAT THE PAYMENT IS HELD BY THE TREASURER. ALL PREPAYMENTS RECEIVED SHALL BE APPORTIONED, CREDITED, AND DISTRIBUTED TO TAXING ENTITIES AS OTHERWISE PROVIDED FOR TAXES IN SECTION 39-10-107 IN JANUARY OF THE YEAR IN WHICH THE TAXES ARE DUE.

SECTION 3. Applicability. This act applies to prepayments of property taxes made prior to, on, or after the effective date of this act.

SECTION 4. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.