

**First Regular Session
Seventy-second General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 19-0795.01 Ed DeCecco x4216

SENATE BILL 19-255

SENATE SPONSORSHIP

Court and Tate,

HOUSE SPONSORSHIP

Herod,

Senate Committees
Finance

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE ESTABLISHMENT OF THE RATIO OF VALUATION FOR**
102 **ASSESSMENT FOR RESIDENTIAL REAL PROPERTY.**

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>.)

Based on a residential target percentage that is equal to 45.69%, the bill lowers the ratio of valuation for assessment for residential real property from 7.2% to 7.15% for property tax years commencing on and after January 1, 2019, until the next property tax year that the general assembly adjusts this ratio.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 39-1-104.2, **amend**
3 (3)(p); and **add** (3)(q) as follows:

4 **39-1-104.2. Adjustment of residential rate - legislative**
5 **declaration - definitions.** (3) (p) Based on the determination by the
6 administrator that the target percentage is 45.76 percent, the ratio of
7 valuation for assessment for residential real property is 7.2 percent of
8 actual value for property tax years commencing on or after January 1,
9 2017, ~~until the next property tax year that the general assembly adjusts the~~
10 ~~ratio of valuation for assessment for residential real property~~ BUT BEFORE
11 JANUARY 1, 2019.

12 (q) BASED ON THE DETERMINATION BY THE ADMINISTRATOR THAT
13 THE TARGET PERCENTAGE IS 45.69 PERCENT, THE RATIO OF VALUATION
14 FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY IS 7.15 PERCENT OF
15 ACTUAL VALUE FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER
16 JANUARY 1, 2019, UNTIL THE NEXT PROPERTY TAX YEAR THAT THE
17 GENERAL ASSEMBLY ADJUSTS THE RATIO OF VALUATION FOR ASSESSMENT
18 FOR RESIDENTIAL REAL PROPERTY.

19 **SECTION 2. Safety clause.** The general assembly hereby finds,
20 determines, and declares that this act is necessary for the immediate
21 preservation of the public peace, health, and safety.