

CHAPTER 10

TAXATION

HOUSE BILL 08-1059

BY REPRESENTATIVE(S) Liston, Frangas, Garcia, Gardner B., Garza-Hicks, Kerr J., Lambert, Lundberg, Massey, McFadyen, and Merrifield;
also SENATOR(S) Romer.

AN ACT

CONCERNING THE TIMING OF PROPERTY TAX REVENUE DISTRIBUTIONS BY A COUNTY TREASURER TO A LOCAL GOVERNMENTAL ENTITY.

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

SECTION 1. 39-10-107 (1), Colorado Revised Statutes, is amended to read:

39-10-107. Apportionment of taxes, delinquent interest - payment.

(1) (a) Notwithstanding any other provision of law to the contrary, all taxes collected by the treasurer shall be apportioned, credited, and distributed to the state, the county, and the several towns, cities, school districts, and special districts within the county on the tenth day of each month for all taxes collected during the immediately preceding month; except that:

(I) IF THE AMOUNT OF TAXES COLLECTED FOR THE MONTH EQUALS LESS THAN ONE HUNDRED DOLLARS FOR ANY TOWN, CITY, SCHOOL DISTRICT, OR SPECIAL DISTRICT, THE TREASURER MAY ELECT TO DISTRIBUTE THE AMOUNT ON A QUARTERLY BASIS TO THE TOWN, CITY, SCHOOL DISTRICT, OR SPECIAL DISTRICT; AND

(II) IF THE AMOUNT OF TAXES COLLECTED FOR THE MONTH EQUALS LESS THAN FIFTY DOLLARS FOR ANY TOWN, CITY, SCHOOL DISTRICT, OR SPECIAL DISTRICT, THE TREASURER MAY ELECT TO DISTRIBUTE THE AMOUNT ON AN ANNUAL BASIS TO THE TOWN, CITY, SCHOOL DISTRICT, OR SPECIAL DISTRICT.

(b) Any prior years' taxes collected during any given year on oil and gas leaseholds and lands ~~which~~ THAT had previously been omitted from the assessment roll due to underreporting of the selling price or the quantity of oil and gas sold therefrom shall be placed in escrow by the treasurer to be apportioned, credited, and

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

distributed during January of the subsequent year.

(c) Prior to being apportioned, credited, and distributed, ~~such~~ ALL taxes COLLECTED BY THE TREASURER shall be reduced by an amount equal to the costs incurred by the treasurer and the assessor; ~~however~~, EXCEPT THAT such costs shall not include any contingency fee paid to any person for the audit review and collection of such prior years' taxes as such contingency fees are prohibited. All delinquent interest shall be apportioned, credited, and distributed in the same manner.

SECTION 2. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution, (August 6, 2008, if adjournment sine die is on May 7, 2008); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: March 6, 2008