

CHAPTER 82

TAXATION

HOUSE BILL 24-1411

BY REPRESENTATIVE(S) Sirota and Taggart, Bird, Duran, Ricks, Snyder;
also SENATOR(S) Kirkmeyer and Zenzinger, Cutter, Priola.

AN ACT

**CONCERNING AN INCREASE IN THE AMOUNT OF FEES PAID TO THE PROPERTY TAX EXEMPTION FUND
FOR FILING PROPERTY TAX EXEMPTION FORMS.**

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

SECTION 1. In Colorado Revised Statutes, 39-2-117, **amend** (1)(a)(I), (3)(a)(I), and (3)(a)(III); and **add** (9) as follows:

39-2-117. Applications for exemption - review - annual reports - procedures - rules - definition. (1) (a) (I) Every application filed on or after January 1, 1990, claiming initial exemption of real and personal property from general taxation pursuant to the provisions of sections 39-3-106 to 39-3-113.5, 39-3-116, and 39-3-127.7 ~~shall~~ **MUST** be made on forms prescribed and furnished by the administrator, must contain such information as specified in subsection (1)(b) of this section, and must be signed by the owner of such property or the owner's authorized agent under the penalty of perjury in the second degree and, except as otherwise provided in this subsection (1)(a), must be accompanied by a payment of ~~one hundred seventy-five~~ **TWO HUNDRED** dollars, ADJUSTED FOR INFLATION OR DEFLATION, which must be credited to the property tax exemption fund created in subsection (8) of this section. The administrator shall examine and review each application submitted, and, if it is determined that the exemption therein claimed is justified and in accordance with the intent of the law, the exemption must be granted, the same to be effective upon such date in the year of application as the administrator shall determine, but ~~in no event shall~~ the exemption **SHALL NOT** apply to any year prior to the year preceding the year in which application is made. The decision of the administrator must be issued in writing and a copy thereof furnished to the applicant and to the assessor, treasurer, and board of county commissioners of the county in which the property is located.

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

(3) (a) (I) On and after January 1, 1990, and no later than April 15 of each year, every owner of real or personal property for which exemption from general taxation has previously been granted shall file a report with the administrator upon forms furnished by the division, containing such information relative to the exempt property as specified in subsection (3)(b) of this section, and signed under the penalty of perjury in the second degree. Each such annual report must be accompanied by a payment of ~~seventy-five~~ ONE HUNDRED TEN dollars, ADJUSTED FOR INFLATION OR DEFLATION, which must be credited to the property tax exemption fund created in subsection (8) of this section. Each such annual report filed later than April 15, but prior to July 1, must be accompanied by a late filing fee of ~~two hundred fifty~~ THREE HUNDRED dollars, ADJUSTED FOR INFLATION OR DEFLATION; except that the administrator has the authority to waive all or a portion of the late filing fee for good cause shown as determined by the administrator by rules adopted pursuant to subsection (7) of this section. On and after January 1, 1990, every owner of real or personal property for which exemption from general taxation has previously been granted pursuant to the provisions of section 39-3-111 and that is used for any purpose other than the purposes specified in sections 39-3-106 to 39-3-113.5 and 39-3-127.7 for less than two hundred eight hours during the calendar year or if the use of the property for such purposes results in annual gross rental income to such owner of less than twenty-five thousand dollars must not be required to file any annual report pursuant to the provisions of this subsection (3). In order to claim such exemption, in lieu of such annual report, the owner shall annually file with the administrator a declaration stating that the property is used for such purposes for less than two hundred eight hours during the calendar year or that such use results in annual gross rental income to the owner of less than twenty-five thousand dollars.

(III) ~~In the event~~ IF an annual report is not received by June 1 from an owner of real or personal property for which an exemption was granted for the previous year pursuant to the provisions of section 39-3-106 or 39-3-106.5, the administrator shall give notice in writing to such property owner by June 15 that failure to file a delinquent report during a twelve-month period commencing the following July 1 shall operate as the forfeiture of any right to claim exemption of previously exempt property from general taxation for the year in which such notice is given. Upon the filing of the delinquent annual report, a late filing fee of ~~two hundred fifty~~ THREE HUNDRED dollars, ADJUSTED FOR INFLATION OR DEFLATION, shall be paid, which ~~shall~~ MUST be credited to the property tax exemption fund created in subsection (8) of this section; except that the administrator ~~shall have~~ HAS the authority to waive all or a portion of the late filing fee for good cause shown as determined by the administrator by rules adopted pursuant to subsection (7) of this section. Failure to file the delinquent annual report within the twelve-month period shall result in the forfeiture of any right to claim exemption of such property from general taxation for the year in which such failure to file the annual report first occurred. The administrator shall review each report filed to determine if the property continues to qualify for exemption, and, if it is determined that the property does not so qualify, the owner of the property shall be notified in writing of the disqualification, and the assessor, treasurer, and board of county commissioners of the county in which the property is located shall also be so notified.

(9)(a) AS USED IN THIS SECTION, "INFLATION OR DEFLATION" MEANS THE ANNUAL PERCENTAGE CHANGE IN THE UNITED STATES DEPARTMENT OF LABOR'S BUREAU OF

LABOR STATISTICS CONSUMER PRICE INDEX, OR A SUCCESSOR INDEX, FOR DENVER-AURORA-LAKEWOOD FOR ALL ITEMS PAID BY URBAN CONSUMERS.

(b) THE ADMINISTRATOR SHALL ANNUALLY ADJUST FOR INFLATION OR DEFLATION THE FEES REQUIRED BY SUBSECTIONS (1)(a)(I), (3)(a)(I), AND (3)(a)(III) OF THIS SECTION. THE ADMINISTRATOR SHALL ROUND THE ADJUSTED AMOUNT UPWARD OR DOWNWARD TO THE NEAREST FIVE DOLLARS.

SECTION 2. Effective date - applicability. This act takes effect July 1, 2024, and applies to forms and annual reports filed on or after said date.

SECTION 3. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for the support and maintenance of the departments of the state and state institutions.

Approved: April 18, 2024