

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Appropriations.

SB26-116 be amended as follows:

1 Amend the Finance Committee Report, dated April 14, 2026, page 3, line
2 33, strike "(3)(a)(I);" and substitute "(3)(b), (3)(c)(I), (3)(c)(II), (3)(d),
3 (3)(e), and (3)(g);".

4 Page 3, strike line 34 and substitute "and **add** (2)(a)(IX), (2)(b)(III), and
5 (3)(e.5) as follows:".

6 Page 4, strike lines 36 through 42 and substitute:

7 "(3) (b) No later than February 1, 2022, and each February 1
8 thereafter THROUGH FEBRUARY 1, 2027, the administrator shall calculate
9 the percentage increase or decrease in total valuation of business personal
10 property in the state over the prior two property tax years. The
11 administrator shall publish the percentage increase or decrease on the
12 website maintained by the division of property taxation in the department
13 of local affairs.

14 (c) (I) For the property tax years commencing on OR AFTER
15 January 1, 2022, ~~and each year thereafter~~ BUT BEFORE JANUARY 1, 2027,
16 each assessor shall calculate an estimate of the aggregate value of exempt
17 business personal property for the county and each local governmental
18 entity located within the county that is equal to the applicable baseline
19 exemption total adjusted by the growth factor for each property tax year
20 commencing on and after January 1, 2022 BUT BEFORE JANUARY 1, 2027.

21 (II) For the property tax years commencing on OR AFTER January
22 1, 2022, ~~and each year thereafter~~ BUT BEFORE JANUARY 1, 2027, each
23 treasurer shall calculate the total property tax revenues lost by all local
24 governmental entities within the treasurer's county based on the estimate
25 of exempt business personal property amount calculated in accordance
26 with subsection (3)(c)(I) of this section.

27 (d) No later than March 1, 2022, and each March 1 thereafter
28 THROUGH MARCH 1, 2027, each treasurer shall report the amount
29 specified in subsection (3)(a)(II) or (3)(c)(II) of this section, as
30 applicable, and the basis for the amount to the administrator, and the
31 administrator may require a treasurer to provide additional information as
32 necessary to evaluate the amount reported. The administrator shall
33 confirm that the reported amount is correct or rectify the amount, if
34 necessary. The administrator shall then forward the correct amount for
35 each county to the state treasurer to enable the state treasurer to issue a
36 reimbursement warrant to each treasurer in accordance with subsection
37 (3)(e) of this section.

38 (e) No later than April 15, 2022, and April 15 of each year

1 thereafter THROUGH APRIL 15, 2027, the state treasurer shall issue a
2 warrant to be paid upon demand from the general fund to each treasurer
3 that is equal to the amount specified by the administrator for the county
4 under subsection (3)(d) of this section. Each treasurer shall distribute the
5 total amount received from the state treasurer to the local governmental
6 entities within the treasurer's county as if the revenues had been regularly
7 paid as property tax. When distributing the money, the treasurer shall
8 provide each local governmental entity with a statement of the amount
9 distributed to the local governmental entity that represents the
10 reimbursement received under this subsection (3)(e).

11 (e.5) NO LATER THAN APRIL 15, 2028, AND APRIL 15 OF EACH
12 YEAR THEREAFTER, THE STATE TREASURER SHALL ISSUE A WARRANT TO
13 BE PAID UPON DEMAND FROM THE GENERAL FUND TO EACH TREASURER
14 THAT IS EQUAL TO THE AMOUNT SPECIFIED BY THE ADMINISTRATOR FOR
15 THE COUNTY UNDER SUBSECTION (3)(d) OF THIS SECTION FOR THE 2026
16 PROPERTY TAX YEAR. EACH TREASURER SHALL DISTRIBUTE THE TOTAL
17 AMOUNT RECEIVED FROM THE STATE TREASURER TO THE LOCAL
18 GOVERNMENTAL ENTITIES WITHIN THE TREASURER'S COUNTY AS IF THE
19 REVENUES HAD BEEN REGULARLY PAID AS PROPERTY TAX. WHEN
20 DISTRIBUTING THE MONEY, THE TREASURER SHALL PROVIDE EACH LOCAL
21 GOVERNMENTAL ENTITY WITH A STATEMENT OF THE AMOUNT
22 DISTRIBUTED TO THE LOCAL GOVERNMENTAL ENTITY THAT REPRESENTS
23 THE REIMBURSEMENT RECEIVED UNDER THIS SUBSECTION (3)(e.5).

24 (g) (I) This subsection (3) does not apply if the amount of the
25 exemption created in subsection (1) of this section is the alternative
26 exemption amount as required by subsection (2)(b)(I)(C) of this section.

27 (II) THIS SUBSECTION (3)(g) IS REPEALED, EFFECTIVE JANUARY 1,
28 2028."

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