

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Frizell

1 Strike the Appropriations Committee Report, dated May 6, 2023, and
2 substitute:

3 "Amend reengrossed bill, page 18, strike lines 26 and 27.

4 Strike pages 19 through 45 of the bill.

5 Page 46 of the bill, strike lines 1 through 5 and substitute:

6 "SECTION 8. In Colorado Revised Statutes, **add** 39-1-104.6 as
7 follows:

8 **39-1-104.6. Valuation for assessment - temporary reductions**
9 **- residential and nonresidential property.** (1) NOTWITHSTANDING ANY
10 OTHER PROVISION OF LAW, THE VALUATION FOR ASSESSMENT OF REAL AND
11 PERSONAL PROPERTY IS TEMPORARILY REDUCED TO THE FOLLOWING
12 AMOUNTS:

13 (a) FOR THE 2023 PROPERTY TAX YEAR:

14 (I) FOR LODGING PROPERTY AND ANY PROPERTY UNDER IMPROVED
15 COMMERCIAL SUBCLASS CODES, 27.85% OF THE AMOUNT EQUAL TO THE
16 ACTUAL VALUE MINUS THE LESSER OF THIRTY THOUSAND DOLLARS OR THE
17 AMOUNT THAT CAUSES THE VALUATION FOR ASSESSMENT TO BE ONE
18 THOUSAND DOLLARS; AND

19 (II) FOR ALL OTHER NONRESIDENTIAL PROPERTY, EXCLUDING
20 AGRICULTURAL PROPERTY OR RENEWABLE ENERGY PROPERTY, 27.85% OF
21 THE ACTUAL VALUE OF THE PROPERTY;

22 (b) FOR THE 2024 PROPERTY TAX YEAR:

23 (I) FOR LODGING PROPERTY AND ALL OTHER NONRESIDENTIAL
24 PROPERTY, EXCLUDING AGRICULTURAL PROPERTY OR RENEWABLE ENERGY
25 PROPERTY, 27.85% OF THE ACTUAL VALUE OF THE PROPERTY; AND

26 (II) FOR RENEWABLE ENERGY AGRICULTURAL LAND, 21.9% OF THE
27 ACTUAL VALUE; AND

28 (c) FOR THE 2023 AND 2024 PROPERTY TAX YEARS, 6.7% OF THE
29 AMOUNT EQUAL TO THE ACTUAL VALUE OF RESIDENTIAL PROPERTY MINUS
30 THE LESSER OF FORTY THOUSAND DOLLARS OR THE AMOUNT THAT CAUSES
31 THE VALUATION FOR ASSESSMENT TO BE ONE THOUSAND DOLLARS.

32 (2) THE STATE SHALL NOT RETAIN ANY EXCESS REVENUES BASED
33 ON THE VOTERS APPROVAL OF PROPOSITION HH FOR ANY FISCAL YEAR
34 THAT BEGINS AFTER THE EXPIRATION OF THE TEMPORARY VALUATION FOR
35 ASSESSMENT REDUCTIONS CREATED IN THIS SECTION."."

36 Renumber succeeding sections accordingly.

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