

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Van Winkle

1 Amend printed bill, page 2, strike lines 2 through 4 and substitute:

2 "SECTION 1. In Colorado Revised Statutes, 39-1-103, **add** (19)
3 as follows:

4 **39-1-103. Actual value determined - when - legislative**
5 **declaration - definitions.** (19) (a) AS USED IN THIS SUBSECTION (19),
6 UNLESS THE CONTEXT OTHERWISE REQUIRES:

7 (I) "PROPERTY" MEANS REAL PROPERTY, AS DEFINED IN SECTION
8 39-1-102 (14), EXCLUSIVE OF PRODUCING MINES AND NONPRODUCING
9 MINING CLAIMS, LEASEHOLDS AND LANDS PRODUCING OIL OR GAS, THE
10 OPERATING PROPERTY AND PLANTS OF ALL PUBLIC UTILITIES DOING
11 BUSINESS IN THE STATE, AND MOBILE HOMES.

12 (II) "UNUSUAL CONDITION" MEANS AN ON-SITE IMPROVEMENT,
13 THE ENDING OF THE ECONOMIC LIFE OF AN IMPROVEMENT WITH ONLY
14 SALVAGE VALUE REMAINING, THE ADDITION TO OR REMODELING OF A
15 STRUCTURE, A CHANGE OF USE OF LAND, THE CREATION OF A
16 CONDOMINIUM OWNERSHIP OF REAL PROPERTY AS RECOGNIZED IN THE
17 "CONDOMINIUM OWNERSHIP ACT", ARTICLE 33 OF TITLE 38, A NEW
18 REGULATION RESTRICTING OR INCREASING THE USE OF THE LAND, THE
19 INSTALLATION AND OPERATION OF SURFACE EQUIPMENT RELATING TO OIL
20 AND GAS WELLS ON AGRICULTURAL LAND, A DETRIMENTAL ACT OF
21 NATURE, AND DAMAGE DUE TO ACCIDENT, VANDALISM, FIRE, OR
22 EXPLOSION. THE CREATION OF A CONDOMINIUM OWNERSHIP OF REAL
23 PROPERTY BY THE CONVERSION OF AN EXISTING STRUCTURE IS
24 CONSIDERED AN UNUSUAL CONDITION FOR PURPOSES OF THIS SUBSECTION
25 (19) WHEN AT LEAST FIFTY-ONE PERCENT OF THE CONDOMINIUM UNITS, AS
26 DEFINED IN SECTION 38-33-103 (1), IN A MULTIUNIT PROPERTY SUBJECT TO
27 CONDOMINIUM OWNERSHIP HAVE BEEN SOLD AND CONVEYED TO BONA
28 FIDE PURCHASERS AND DEEDS HAVE BEEN RECORDED FOR THOSE UNITS.

29 (b) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION,
30 FOR THE 2023 PROPERTY TAX YEAR, THE ACTUAL VALUE OF A PROPERTY
31 SHALL NOT EXCEED ONE HUNDRED SIX PERCENT OF THE ACTUAL VALUE,
32 AS DETERMINED IN ACCORDANCE WITH SECTION 3 OF ARTICLE X OF THE
33 STATE CONSTITUTION, OF THE SAME PROPERTY FOR THE 2022 PROPERTY
34 TAX YEAR.

35 (c) SUBSECTION (19)(b) OF THIS SECTION DOES NOT APPLY TO A
36 PROPERTY THAT HAS AN UNUSUAL CONDITION THAT RESULTS IN AN
37 INCREASE IN ACTUAL VALUE."

38 Strike pages 3 through 9.

- 1 Page 10, strike lines 1 through 25.
- 2 Renumber succeeding sections accordingly.

** *** ** *** **