

An Act

SENATE BILL 19-255

BY SENATOR(S) Court and Tate, Bridges, Cooke, Coram, Donovan, Fields, Ginal, Hisey, Lee, Lundeen, Priola, Rankin, Rodriguez, Smallwood, Story, Todd, Winter, Zenzinger, Garcia;
also REPRESENTATIVE(S) Herod and Esgar, Bockenfeld, Catlin, Garnett, Gray, Hansen, Hooton, Neville, Valdez D., Van Winkle, Becker.

CONCERNING THE ESTABLISHMENT OF THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY.

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

SECTION 1. In Colorado Revised Statutes, 39-1-104.2, **amend** (3)(p); and **add** (3)(q) as follows:


39-1-104.2. Adjustment of residential rate - legislative declaration - definitions. (3) (p) Based on the determination by the administrator that the target percentage is 45.76 percent, the ratio of valuation for assessment for residential real property is 7.2 percent of actual value for property tax years commencing on or after January 1, 2017, ~~until the next property tax year that the general assembly adjusts the ratio of valuation for assessment for residential real property~~ BUT BEFORE JANUARY 1, 2019.


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.

(q) BASED ON THE DETERMINATION BY THE ADMINISTRATOR THAT THE TARGET PERCENTAGE IS 45.69 PERCENT, THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY IS 7.15 PERCENT OF ACTUAL VALUE FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2019, UNTIL THE NEXT PROPERTY TAX YEAR THAT THE GENERAL ASSEMBLY ADJUSTS THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY.


SECTION 2. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

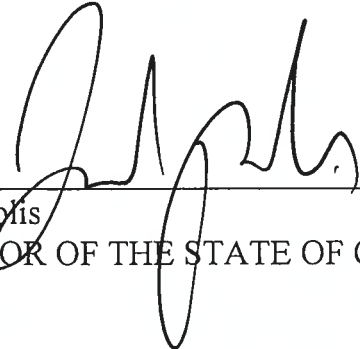

Leroy M. Garcia
PRESIDENT OF
THE SENATE


KC Becker
SPEAKER OF THE HOUSE
OF REPRESENTATIVES


Cindi L. Markwell
SECRETARY OF
THE SENATE


Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED June 3, 2019 at 3:14 p.m.
(Date and Time)


Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO