

SENATE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chair of Committee

November 17, 2023  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB23B-001 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 4, line 6, after "(3)," insert "(4)(a)(I)  
2 introductory portion, (4)(a)(II) introductory portion, (4)(a)(III), (4)(a)(IV),  
3 (4)(a)(V),".

4 Page 7, after line 3 insert:

5 "(4) (a) No later than April 15, 2024, the state treasurer shall issue  
6 a warrant, to be paid upon demand from additional state revenues for the  
7 state fiscal year on July 1, 2022, and, if necessary, from other money in  
8 the general fund, to each treasurer that is equal to the total of:

9 (I) The amount specified by the administrator under subsection (3)  
10 of this section, based on the amount reported by each ~~treasurer~~ ASSESSOR  
11 under subsection (2)(a)(I) of this section, for each county that both:

12 (II) Ninety percent of the amount specified by the administrator  
13 under subsection (3) of this section, based on the amount reported by each  
14 ~~treasurer~~ ASSESSOR under subsection (2)(a)(I) of this section, for each  
15 county that both:

16 (III) Sixty-five percent of the amount specified by the  
17 administrator under subsection (3) of this section, based on the amount  
18 reported by each ~~treasurer~~ ASSESSOR under subsection (2)(b)(II) of this  
19 section, for any county not described in subsections (4)(a)(I) and (4)(a)(II)  
20 of this section;

21 (IV) Ninety percent of the amount specified by the administrator  
22 under subsection (3) of this section, based on the amount reported by each  
23 ~~treasurer~~ ASSESSOR under subsection (2)(b)(I)(A) of this section for each  
24 municipality, fire district, health service district, water district, sanitation  
25 district, and library district that had an increase of ten percent or more in  
26 the assessed value of real property from the property tax year  
27 commencing on January 1, 2022, to the property tax year commencing on

1 January 1, 2023; and  
2 (V) The entire amount specified by the administrator under  
3 subsection (3) of this section, based on the amount reported by each  
4 ~~treasurer~~ ASSESSOR under subsection (2)(b)(I)(A) of this section for each  
5 municipality, fire district, health service district, water district, sanitation  
6 district, and library district that had an increase of less than ten percent in  
7 the assessed value of real property from the property tax year  
8 commencing on January 1, 2022, to the property tax year commencing on  
9 January 1, 2023."

10 Page 7, line 4, strike "(4)".

11 Page 10, strike line 6.

12 Page 10, line 7, strike "GOVERNMENTAL ENTITIES" and substitute "FIRST  
13 ISSUE THE REIMBURSEMENTS DESCRIBED IN SUBSECTIONS (4)(a.5)(I)(C)  
14 AND (4)(a.5)(II)(D) OF THIS SECTION AND THEN PROPORTIONALLY REDUCE  
15 THE REIMBURSEMENT AMOUNTS DESCRIBED IN SUBSECTIONS  
16 (4)(a.5)(I)(A), (4)(a.5)(I)(B), (4)(a.5)(II)(A), (4)(a.5)(II)(B), AND  
17 (4)(a.5)(II)(C) OF THIS SECTION,".

18 Page 11, after line 21 insert:

19 "SECTION 4. In Colorado Revised Statutes, 29-1-108, add (4.5)  
20 as follows:

21 **29-1-108. Adoption of budget - appropriations - failure to**  
22 **adopt - repeal.** (4.5) (a) FOR THE PROPERTY TAX YEAR COMMENCING ON  
23 JANUARY 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (4) OF THIS  
24 SECTION IS POSTPONED FROM DECEMBER 31, 2023, TO JANUARY 10, 2024.

25 (b) THIS SUBSECTION (4.5) IS REPEALED, EFFECTIVE JULY 1, 2024."

26 Renumber succeeding sections accordingly.

27 Strike "23B-\_\_\_," and substitute "23B-001," on: **Page 5**, lines 2, 17, and  
28 26; **Page 6**, line 8; **Page 7**, lines 15 and 24; **Page 8** lines 6, 15, and 24;  
29 **Page 9**, lines 7 and 17; **Page 10**, line 20; and **Page 12**, line 21.

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