

CHAPTER 358

TAXATION

HOUSE BILL 17-1349

BY REPRESENTATIVE(S) Pabon and Van Winkle, Arndt, Buckner, Catlin, Covarrubias, Exum, Gray, Hansen, Landgraf, Lee, Leonard, Lewis, McLachlan, Michaelson Jenet, Mitsch Bush, Neville P., Nordberg, Pettersen, Singer, Valdez, Williams D., Wilson, Winter, Wist, Young, Duran;
also SENATOR(S) Neville T. and Court, Crowder, Jahn, Tate, Grantham.

AN ACT**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, **add** (3)(p) as follows:

39-1-104.2. Legislative declaration - adjustment of residential rate.

(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.

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.

Approved: June 5, 2017

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.