

**Second Regular Session
Seventy-second General Assembly
STATE OF COLORADO**

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 20-1315.02 Pierce Lively x2059

HOUSE BILL 20-1421

HOUSE SPONSORSHIP

Roberts and Saine, Buentello, Kipp, Lontine, McCluskie, Sandridge, Snyder, Titone, Valdez D., Woodrow

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House Committees
Finance

Senate Committees
Finance

A BILL FOR AN ACT

101 **CONCERNING DELINQUENT INTEREST PAYMENTS FOR PROPERTY TAX**
102 **PAYMENTS.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

The bill allows, upon approval of the county treasurer, a board of county commissioners or a city council of a city and county, in a county or city and county that collected 90% or less of the total amount of property taxes between January 1, 2020, and June 1, 2020, than it collected between January 1, 2019, and June 1, 2019, to temporarily reduce, waive, or suspend delinquent interest payments for property tax

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

SENATE
3rd Reading Unamended
June 12, 2020

SENATE
2nd Reading Unamended
June 11, 2020

HOUSE
3rd Reading Unamended
June 11, 2020

HOUSE
Amended 2nd Reading
June 10, 2020

payments.

The bill also requires a board of county commissioners or city council to notify local taxing jurisdictions of the intent to reduce, waive, or suspend delinquent property tax interest payments. If a local taxing jurisdiction would be unable to meet its bond payment obligations after the proposed reduction, waiver, or suspension, the local taxing jurisdiction shall notify the board of county commissioners or city council.

Finally, the bill requires a treasurer to advance property tax payments to local taxing jurisdictions to assist the local taxing jurisdictions in the payment of bonded indebtedness payments and monthly operation costs, if the local taxing jurisdiction demonstrates a financial need due to the waiver or reduction of property tax interest rates during the time those rates are reduced or waived.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-10-104.5, **add**
3 (12) as follows:

4 **39-10-104.5. Payment dates - optional payment dates - failure**
5 **to pay - delinquency - repeal.** (12) (a) THE BOARD OF COUNTY
6 COMMISSIONERS OR THE CITY COUNCIL OF A COUNTY OR CITY AND COUNTY
7 MAY, UPON APPROVAL OF THE COUNTY TREASURER, BY
8 RESOLUTION TEMPORARILY REDUCE OR WAIVE THE INTEREST RATE
9 SPECIFIED IN SUBSECTION (3) OF THIS SECTION OR ENTIRELY SUSPEND THE
10 ACCRUAL OF INTEREST UNDER SAID SUBSECTION (3) OF THIS SECTION FOR
11 ANY SPECIFIED PERIOD OF TIME BETWEEN JUNE 15, 2020, AND OCTOBER
12 1, 2020. NOTICE OF INTENT TO REDUCE OR WAIVE THE INTEREST RATE
13 SHALL BE DELIVERED TO AT LEAST THREE EXECUTIVES OR BOARD OFFICERS
14 IN LOCAL TAXING JURISDICTIONS. IF A LOCAL TAXING JURISDICTION IS
15 UNABLE TO MEET BOND PAYMENT OBLIGATIONS DUE TO, AND WITHIN THE
16 PERIOD OF, THE WAIVER OR REDUCTION OF THE INTEREST RATE, SUCH
17 JURISDICTION SHALL PROVIDE NOTICE TO THE COUNTY OR CITY AND

1 COUNTY WITHIN THREE BUSINESS DAYS OF RECEIPT OF NOTICE FROM THE
2 COUNTY OR CITY AND COUNTY.

3 (b) THIS SUBSECTION (12) IS REPEALED, EFFECTIVE DECEMBER 31,
4 2020.

5 SECTION 2. In Colorado Revised Statutes, 39-10-112, add (5)
6 as follows:

7 39-10-112. Action to collect unpaid taxes - repeal. (5) (a) ANY
8 TIME BETWEEN THE EFFECTIVE DATE OF THIS SUBSECTION (5) AND
9 OCTOBER 1, 2020, THE COUNTY TREASURER OR THE OFFICER RESPONSIBLE
10 FOR THE COLLECTION OF PROPERTY TAXES FOR A CITY AND COUNTY SHALL
11 ADVANCE PROPERTY TAX AMOUNTS TO A LOCAL TAXING JURISDICTION IN
12 THE COUNTY OR CITY AND COUNTY TO HELP PAY BONDED INDEBTEDNESS
13 PAYMENTS OR MONTHLY OPERATIONAL COSTS, IF THE LOCAL TAXING
14 JURISDICTION SUBMITS A LETTER TO THE BOARD OF COUNTY
15 COMMISSIONERS OF THE COUNTY OR THE CITY COUNCIL OF THE CITY AND
16 COUNTY. IN NO CASE SHALL THE ADVANCE PROPERTY TAX AMOUNT
17 EXCEED NINETY PERCENT OF THE PROPERTY TAX DUE TO THE
18 JURISDICTION. WHERE AN ADVANCE PAYMENT OF PROPERTY TAX IS
19 NECESSARY TO HELP PAY BONDED INDEBTEDNESS, AND NOTICE WAS GIVEN
20 BY THE LOCAL TAXING JURISDICTION PER SECTION 39-10-104.5 (12), THE
21 ADVANCE PROPERTY TAX AMOUNT SHALL NOT EXCEED THE JURISDICTION'S
22 SHORTFALL OF REVENUE DUE TO THE WAIVER OR REDUCTION OF INTEREST
23 THAT IS NECESSARY TO COVER THE BONDED INDEBTEDNESS PAYMENT AND
24 ONLY THOSE WHO ARE IN RECEIPT OF LESS THAN NINETY PERCENT OF THE
25 PROPERTY TAXES DUE AT THE TIME OF THE REQUEST QUALIFY FOR
26 ADVANCE PAYMENT FOR BONDED INDEBTEDNESS.

27 (b) THIS SUBSECTION (5) IS REPEALED, EFFECTIVE DECEMBER 31,

1 2020.

2 **SECTION 3. Safety clause.** The general assembly hereby finds,
3 determines, and declares that this act is necessary for the immediate
4 preservation of the public peace, health, or safety.