

**First Regular Session  
Seventy-fourth General Assembly  
STATE OF COLORADO**

**INTRODUCED**

LLS NO. 23-0704.01 Jed Franklin x5484

**SENATE BILL 23-108**

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**SENATE SPONSORSHIP**

**Baisley, Rich, Roberts**

**HOUSE SPONSORSHIP**

**Pugliese and Frizell, Taggart, Weinberg, Winter T.**

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**Senate Committees**

State, Veterans, & Military Affairs

**House Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING TEMPORARY REDUCTIONS IN PROPERTY TAXES DUE.**

**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 a local government to provide temporary property tax relief through temporary property tax credits or mill levy reductions and later eliminate the credits or restore the mill levy. The bill clarifies that a local government may temporarily reduce property taxes due by providing for tax credits or reducing the mill levy and later eliminate the tax credits or restore the mill levy.

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

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-1-111.5, **amend**  
3 (1), (2), and (5) as follows:

4 **39-1-111.5. Temporary property tax credits and temporary**  
5 **mill levy rate reductions.** (1) In order to effect a refund for any of the  
6 purposes set forth in section 20 of article X of the state constitution, OR  
7 TO PROVIDE PROPERTY TAX RELIEF BY A TEMPORARY REDUCTION IN  
8 PROPERTY TAXES DUE, any local government may approve and certify a  
9 temporary property tax credit or temporary mill levy rate reduction as set  
10 forth in this section. The procedures set forth in this section ~~shall be~~ ARE  
11 deemed to be a reasonable method for effecting refunds in accordance  
12 with section 20 of article X of the state constitution AND FOR PROVIDING  
13 TEMPORARY PROPERTY TAX RELIEF.

14 (2) Concurrent with the certification of its levy to the board of  
15 county commissioners as required pursuant to section 39-5-128 (1), any  
16 local government may certify a ~~refund in the form of a~~ temporary property  
17 tax credit or temporary mill levy rate reduction. The certification ~~shall~~  
18 MUST include the local government's gross mill levy, the temporary  
19 property tax credit or temporary mill levy rate reduction expressed in mill  
20 levy equivalents, and the net mill levy, which ~~shall~~ MUST be the gross mill  
21 levy less the temporary property tax credit or temporary mill levy rate  
22 reduction.

23 (5) Upon receipt of any tax warrant reflecting a temporary  
24 property tax credit or temporary mill levy rate reduction for any local  
25 government, the treasurer shall be responsible for collecting taxes on  
26 behalf of ~~such~~ THE local government based upon ~~such~~ THE local  
27 government's net adjusted mill levy. In addition to any other information

1 required by section 39-10-103, the tax statement ~~shall~~ MUST indicate by  
2 footnote which, if any, local government mill levies ~~contained therein~~ IN  
3 THE TAX STATEMENT reflect a temporary property tax credit or temporary  
4 mill levy rate reduction for the purpose of effecting a refund in  
5 accordance with section 20 of article X of the state constitution OR FOR  
6 PROVIDING TEMPORARY PROPERTY TAX RELIEF.

7           **SECTION 2. Act subject to petition - effective date.** This act  
8 takes effect at 12:01 a.m. on the day following the expiration of the  
9 ninety-day period after final adjournment of the general assembly; except  
10 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
11 of the state constitution against this act or an item, section, or part of this  
12 act within such period, then the act, item, section, or part will not take  
13 effect unless approved by the people at the general election to be held in  
14 November 2024 and, in such case, will take effect on the date of the  
15 official declaration of the vote thereon by the governor.