



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 23-0432	Date:	August 28, 2023
Prime Sponsors:	Rep. Marshall Sen. Fields	Bill Status:	Signed into Law
		Fiscal Analyst:	Elizabeth Ramey 303-866-3522 elizabeth.ramey@coleg.gov

Bill Topic:	MODIFY PROPERTY TAX EXEMPTION FOR VETERANS WITH A DISABILITY
--------------------	---

Summary of Fiscal Impact:	No fiscal impact. Conditional on voter approval of a constitutional amendment referred to voters by HCR 23-1002, the bill makes conforming statutory changes regarding the homestead exemptions for veterans with disabilities. The bill has no impact on state or local government revenue or expenditures.
----------------------------------	---

Appropriation Summary:	No appropriation is required.
-------------------------------	-------------------------------

Fiscal Note Status:	The fiscal note reflects the enacted bill.
----------------------------	--

Summary of Legislation

Conditional on voter approval of a constitutional amendment to section 3.5 (1.5) of article X of the state constitution, the bill makes conforming statutory changes. In addition, the bill also requires a veteran who has “individual unemployability status” to be treated equivalently to a veteran who has one hundred percent permanent disability when determining eligibility for any state veterans benefit.

Assessment of No Fiscal Impact

Conditional on voter approval, the bill makes conforming statutory changes, therefore the bill is assessed as having no fiscal impact. The fiscal impact of the changes associated with the constitutional amendment is included in the fiscal note for HCR 23-1002. It is assumed that making “individual unemployability status” equivalent to 100% disabled status in state law will not significantly affect any state programs or services for veterans, other than the homestead exemption.

Effective Date

The bill was signed into law by the Governor on April 28, 2023, and takes effect January 1, 2025 if a constitutional amendment to section 3.5 (1.5) of article X of the state constitution is approved by voters at the November 2024 general election.

State and Local Government Contacts

Counties
Local Affairs
Property Tax Division - Local Affairs

County Assessors
Military Affairs
Revenue

Information Technology
Personnel