

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

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 23B-0021.02 Alison Killen x4350

**HOUSE BILL 23B-1003**

---

**HOUSE SPONSORSHIP**

**Snyder,**

**SENATE SPONSORSHIP**

**Mullica,**

---

**House Committees**

State, Civic, Military, & Veterans Affairs  
Appropriations

**Senate Committees**

---

**A BILL FOR AN ACT**

101 **CONCERNING THE CREATION OF THE PROPERTY TAX TASK FORCE.**

---

**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 creates the property tax task force (task force). The task force consists of 11 members, including members of the general assembly and individuals who are not members of the general assembly. The bill also creates 2 task force subpanels that consist of members from the task force and other members. The purposes of the task force and the task force subpanels are to study and develop a permanent and sustainable property tax structure for the state of Colorado.

The task force is required to:

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.

- Convene by June 15, 2024;
- Meet at least 5 times in its first year and at least 8 times every year thereafter that it meets; and
- Submit reports with its findings and recommendations to the general assembly by October 15.

After the task force makes its first report to the general assembly, the task force may determine that it has fulfilled its purposes and the task force may be disbanded.

The task force is repealed on November 1, 2027.

---

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

2 **SECTION 1. Legislative declaration.** (1) The general assembly  
3 finds and declares that:

4 (a) Colorado has experienced historic growth in property values  
5 which has caused property taxes to rise well above the rate of inflation,  
6 contributing to an increase in the cost of housing;

7 (b) Legislation passed in 2022 and 2023 temporarily reduced  
8 property taxes for homeowners and businesses;

9 (c) It is important that leaders come together to work towards  
10 developing a property tax structure for future years that balances the  
11 needs of homeowners, businesses, and local governments that rely on  
12 property tax to provide local services;

13 (d) The state of Colorado has a long tradition of respecting local  
14 control. In furtherance of that tradition, the general assembly declares that  
15 buy-in and involvement from individuals with an intimate understanding  
16 of the needs of their communities will be crucial in realizing its goal to  
17 develop a permanent and sustainable property tax structure for the state.

18 (e) Colorado public schools receive over half of their funding  
19 from property tax and the Colorado general assembly has a bipartisan  
20 objective to fully fund the Public School Finance Act without a budget

1 stabilization factor; and

2 (f) Renters pay property taxes through their rent, which  
3 contributes to the high cost of housing, making renters an important  
4 consideration in any property tax proposal.

5 **SECTION 2.** In Colorado Revised Statutes, **add** part 22 to article  
6 2 of title 2 as follows:

7 **PART 22**

8 **PROPERTY TAX TASK FORCE**

9 **2-2-2201. Commission on property tax - creation - powers and**  
10 **duties - report - repeal.** (1) NOTWITHSTANDING SECTION 2-3-303.3,  
11 THERE IS CREATED THE COMMISSION ON PROPERTY TAX, REFERRED TO IN  
12 THIS SECTION AS THE "COMMISSION", FOR THE PURPOSE OF STUDYING AND  
13 MAKING RECOMMENDATIONS FOR A PROPERTY TAX STRUCTURE THAT  
14 PROTECTS PROPERTY OWNERS AND RENTERS FROM RISING PROPERTY  
15 TAXES WHILE MEETING THE NEEDS OF GOVERNMENTS THAT RELY ON  
16 PROPERTY TAX TO PAY FOR LOCAL SERVICES.

17 (2) THE COMMISSION SHALL CONSIST OF SEVENTEEN MEMBERS AS  
18 FOLLOWS:

19 (a) THREE MEMBERS OF THE HOUSE OF REPRESENTATIVES, WITH  
20 TWO MEMBERS OF THE MAJORITY PARTY APPOINTED BY THE SPEAKER OF  
21 THE HOUSE OF REPRESENTATIVES AND ONE MEMBER OF THE MINORITY  
22 PARTY APPOINTED BY THE HOUSE MINORITY LEADER;

23 (b) THREE MEMBERS OF THE SENATE, WITH TWO MEMBERS OF THE  
24 MAJORITY PARTY APPOINTED BY THE PRESIDENT OF THE SENATE AND ONE  
25 MEMBER OF THE MINORITY PARTY APPOINTED BY THE SENATE MINORITY  
26 LEADER;

27 (c) THE PROPERTY TAX ADMINISTRATOR IN THE DIVISION OF

- 1 PROPERTY TAX OF THE DEPARTMENT OF LOCAL AFFAIRS;
- 2 (d) ONE INDIVIDUAL REPRESENTING A STATEWIDE ORGANIZATION  
3 REPRESENTING MUNICIPALITIES OR LOCAL GOVERNMENTS, APPOINTED BY  
4 THE SPEAKER OF THE HOUSE OF REPRESENTATIVES;
- 5 (e) ONE INDIVIDUAL WHO IS SERVING OR HAS SERVED AS A COUNTY  
6 ASSESSOR, APPOINTED BY THE GOVERNOR;
- 7 (f) ONE INDIVIDUAL REPRESENTING A STATEWIDE ORGANIZATION  
8 REPRESENTING SPECIAL DISTRICTS, APPOINTED BY THE PRESIDENT OF THE  
9 SENATE;
- 10 (g) ONE INDIVIDUAL WHO IS SERVING AS THE CHIEF FINANCIAL  
11 OFFICER OF A SCHOOL DISTRICT;
- 12 (h) ONE INDIVIDUAL WHO IS SERVING OR HAS SERVED AS A COUNTY  
13 COMMISSIONER FOR A COUNTY HAVING A POPULATION OF LESS THAN  
14 THREE HUNDRED THOUSAND, APPOINTED BY THE SPEAKER OF THE HOUSE  
15 OF REPRESENTATIVES;
- 16 (i) ONE INDIVIDUAL WHO IS SERVING OR HAS SERVED AS A COUNTY  
17 COMMISSIONER FOR A COUNTY HAVING A POPULATION OF EQUAL TO OR  
18 GREATER THAN THREE HUNDRED THOUSAND, APPOINTED BY THE  
19 PRESIDENT OF THE SENATE;
- 20 (j) ONE INDIVIDUAL WITH PROFESSIONAL EXPERIENCE RELATED TO  
21 BOTH COMMERCIAL AND RESIDENTIAL REAL PROPERTY, APPOINTED BY THE  
22 SPEAKER OF THE HOUSE OF REPRESENTATIVES;
- 23 (k) ONE INDIVIDUAL REPRESENTING LOCAL FIRE DISTRICTS,  
24 APPOINTED BY THE PRESIDENT OF THE SENATE;
- 25 (l) ONE INDIVIDUAL REPRESENTING A LABOR ORGANIZATION  
26 REPRESENTING WORKERS IN INDUSTRIES MATERIALLY IMPACTED BY  
27 PROPERTY TAX REVENUE, APPOINTED BY THE PRESIDENT OF THE SENATE;

1 AND

2 (m) ONE INDIVIDUAL REPRESENTING A STATEWIDE OR REGIONAL  
3 ORGANIZATION REPRESENTING BUSINESSES MATERIALLY IMPACTED BY  
4 PROPERTY TAX REVENUE, APPOINTED BY THE GOVERNOR.

5 (3) (a) ALL APPOINTMENTS DESCRIBED IN SUBSECTION (2) OF THIS  
6 SECTION SHALL BE MADE NO LATER THAN NOVEMBER 26, 2023.

7 (b) THE SPEAKER OF THE HOUSE OF REPRESENTATIVES SHALL  
8 APPOINT THE CHAIR OF THE COMMISSION AND THE PRESIDENT OF THE  
9 SENATE SHALL APPOINT THE VICE-CHAIR OF THE COMMISSION. THE CHAIR  
10 AND VICE-CHAIR OF THE COMMISSION MUST BE LEGISLATORS APPOINTED  
11 PURSUANT TO SUBSECTIONS (2)(a) AND (2)(b) OF THIS SECTION.

12 (c) MEMBERS OF THE COMMISSION SERVE AT THE PLEASURE OF THE  
13 APPLICABLE APPOINTING AUTHORITY OR UNTIL THE MEMBER NO LONGER  
14 SERVES IN THE POSITION FOR WHICH THAT MEMBER WAS APPOINTED TO  
15 THE COMMISSION, AT WHICH TIME A VACANCY IS DEEMED TO EXIST ON THE  
16 COMMISSION. IF A VACANCY OCCURS, THE APPROPRIATE APPOINTING  
17 AUTHORITY SHALL APPOINT A REPLACEMENT MEMBER THAT MEETS THE  
18 REQUIREMENTS SET FORTH IN SUBSECTION (2) OF THIS SECTION FOR THE  
19 VACANT POSITION NOT LATER THAN TEN BUSINESS DAYS FROM THE DATE  
20 THE VACANCY IS DEEMED TO EXIST. IF THE APPROPRIATE APPOINTING  
21 AUTHORITY FAILS TO APPOINT A REPLACEMENT MEMBER AS REQUIRED BY  
22 THIS SUBSECTION (3)(c), THE SPEAKER OF THE HOUSE OF  
23 REPRESENTATIVES SHALL APPOINT A REPLACEMENT MEMBER THAT MEETS  
24 THE REQUIREMENTS SET FORTH IN SUBSECTION (2) OF THIS SECTION.

25 (d) THE COMMISSION MAY ESTABLISH SPECIAL PURPOSE  
26 SUBCOMMITTEES WITH NONVOTING MEMBERS TO EVALUATE AND  
27 CONSIDER PROPERTY TAX ISSUES AS IT DEEMS NECESSARY TO FULFILL ITS

1 GOALS AND OBJECTIVES SET FORTH IN SUBSECTION (5) OF THIS SECTION.

2 (4) (a) THE COMMISSION SHALL MEET ONCE A WEEK BEGINNING  
3 THE WEEK OF NOVEMBER 27, 2023, THROUGH THE WEEK OF MARCH 1,  
4 2024, EXCLUDING THE WEEK OF DECEMBER 27, 2023. A MAJORITY OF THE  
5 MEMBERS OF THE COMMISSION MAY VOTE TO EXTEND THE WORK OF THE  
6 COMMISSION PAST MARCH 1, 2024, TO ALTER THE MEETING SCHEDULE OF  
7 THE COMMISSION, OR TO TERMINATE THE WORK OF THE COMMISSION AT  
8 ANY TIME.

9 (b) THE LEGISLATIVE COUNCIL STAFF AND THE OFFICE OF  
10 LEGISLATIVE LEGAL SERVICES SHALL BE AVAILABLE TO ASSIST THE  
11 COMMISSION IN CARRYING OUT ITS DUTIES.

12 (5) (a) THE PURPOSE OF THE COMMISSION IS TO IDENTIFY AND  
13 CONSIDER LEGISLATIVE OPTIONS FOR A PERMANENT AND SUSTAINABLE  
14 PROPERTY TAX STRUCTURE FOR THE STATE.

15 (b) THE COMMISSION SHALL IDENTIFY AND CONSIDER OPTIONS FOR  
16 A PROPERTY TAX STRUCTURE THAT PROTECTS PROPERTY OWNERS FROM  
17 RISING TAX BILLS AND IS SUSTAINABLE FOR LOCAL GOVERNMENTS AND  
18 PUBLIC SCHOOLS, INCLUDING PROPERTY TAX PROPOSALS THAT HAVE BEEN  
19 SUBMITTED TO THE STATE TITLE BOARD.

20 (c) FOR EACH PROPERTY TAX STRUCTURE OPTION, THE  
21 COMMISSION SHALL CONSIDER THE FOLLOWING FACTORS:

22 (I) LOCAL CONTROL;

23 (II) IMPACT TO PROPERTY OWNERS AND LOCAL TAXING  
24 JURISDICTIONS IN DIFFERENT AREAS OF THE STATE;

25 (III) IMPACT TO RESIDENTIAL AND NONRESIDENTIAL REAL  
26 PROPERTY;

27 (IV) IMPACT TO SCHOOL FINANCE AND THE BUDGET STABILIZATION

1 FACTOR;

2 (V) LONG-TERM IMPACT TO PROPERTY OWNERS AND LOCAL  
3 TAXING JURISDICTIONS UNDER DIFFERENT PROPERTY VALUE GROWTH  
4 SCENARIOS;

5 (VI) IMPACTS TO HOUSING AFFORDABILITY, INCLUDING FOR  
6 RENTERS; AND

7 (VII) IMPACTS TO TENANTS, INCENTIVES FOR DEVELOPMENT, AND  
8 THE POTENTIAL FOR LOWER PROPERTY TAXES FOR RESIDENCES AS A  
9 RESULT OF CHANGING TO A LAND VALUE TAX SYSTEM.

10 (6) (a) NO LATER THAN MARCH 1, 2024, THE COMMISSION SHALL  
11 MAKE A REPORT TO THE GENERAL ASSEMBLY AND THE GOVERNOR,  
12 INCLUDING RECOMMENDATIONS FOR BOTH SHORT-TERM AND LONG-TERM  
13 LEGISLATIVE CHANGES THAT WILL FURTHER THE PURPOSE OF THE  
14 COMMISSION SET FORTH IN SUBSECTION (5)(a) OF THIS SECTION.

15 (b) THE COMMISSION REPORT MUST CONTAIN ONLY  
16 RECOMMENDATIONS SUPPORTED BY ELEVEN OR MORE MEMBERS OF THE  
17 COMMISSION.

18 (c) IF A MAJORITY OF COMMISSION MEMBERS VOTE TO EXTEND THE  
19 WORK OF THE COMMISSION PAST MARCH 1, 2024, IN ACCORDANCE WITH  
20 SUBSECTION (4)(a) OF THIS SECTION, THEN THE COMMISSION SHALL MAKE  
21 A REPORT TO THE GENERAL ASSEMBLY AND THE GOVERNOR IN  
22 ACCORDANCE WITH THIS SUBSECTION (6) NO LATER THAN DECEMBER 31,  
23 2024.

24 (7) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2024.

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

- 1 the support and maintenance of the departments of the state and state
- 2 institutions.