

First Extraordinary Session
Seventy-fourth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 23B-0005.01 Alison Killen x4350

HOUSE BILL 23B-1004

HOUSE SPONSORSHIP

Marshall,

SENATE SPONSORSHIP

(None),

House Committees

Transportation, Housing & Local Government

Senate Committees

A BILL FOR AN ACT

101 CONCERNING PROPERTY TAX RELIEF, AND, IN CONNECTION
102 THEREWITH, REDUCING PROPERTY TAXES FOR THE 2023
103 PROPERTY TAX YEAR AND REQUIRING THE LEGISLATIVE
104 OVERSIGHT COMMITTEE CONCERNING TAX POLICY TO CONSIDER
105 A LONG-TERM SOLUTION FOR PROPERTY TAXATION IN THE
106 STATE AND TO INCLUDE ANY FINDINGS AND RECOMMENDATIONS
107 REGARDING SUCH A LONG-TERM SOLUTION IN ITS ANNUAL
108 REPORT TO THE GENERAL ASSEMBLY.

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

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.

<http://leg.colorado.gov>.)

Valuation changes. Currently, there are temporary reductions in the valuation of multi-family residential real property and all other residential real property. For the 2023 property tax year, the valuation is 6.765% of the amount equal to the actual value minus the lesser of \$15,000 or the amount that causes the valuation to be \$1,000 (alternate amount). **Section 1** of the bill reduces these valuations for the 2023 property tax year by increasing the subtraction amount from \$15,000 to \$115,000 or the alternate amount. **Section 2** makes a conforming amendment related to the 2023 property tax year which is tied to the 2024 property tax year assessment rate.

Property tax deadlines and conforming amendments. **Sections 3 to 8** delay deadlines as necessary due to the valuation changes for the 2023 property tax year and make conforming amendments related to the valuation changes.

Long-term solution. **Section 9** requires the legislative oversight committee concerning tax policy to study and report to the general assembly regarding a long-term solution to address property taxation in the state.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-1-104.3, **amend**
3 (2) as follows:

4 **39-1-104.3. Partial real property tax reductions - residential**
5 **property - definitions - repeal.** (2) For the property tax year
6 commencing on January 1, 2023, the valuation for assessment for
7 residential real property is six and seven hundred sixty-five thousandths
8 percent, as set forth in section 39-1-104.2 (3)(q)(II) and (3)(r)(II), of the
9 amount equal to the actual value, determined pursuant to section
10 39-1-103, minus the lesser of ~~fifteen thousand~~ ONE HUNDRED FIFTEEN
11 THOUSAND dollars or the amount that reduces the valuation for
12 assessment OF THE PROPERTY to BE one thousand dollars.

13 **SECTION 2.** In Colorado Revised Statutes, 39-1-104.4, **amend**
14 (1) introductory portion and (1)(a) as follows:

1 **39-1-104.4. Adjustment of residential rate.** (1) The ~~ratio of~~
2 valuation for assessment for residential real property other than
3 multi-family residential real property for the property tax year
4 commencing on January 1, 2024, is equal to the percentage necessary for
5 the following to equal a total of seven hundred million dollars:

6 (a) The aggregate reduction of local government property tax
7 revenue during the property tax year commencing on January 1, 2023, as
8 a result of the changes made in Senate Bill 22-238, enacted in 2022,
9 EXCLUSIVE OF ANY CHANGES MADE IN THIS HOUSE BILL 23B-_____,
10 ENACTED IN 2023, that reduced valuations for assessment set forth
11 pursuant to sections 39-1-104 (1)(b) and (1.8)(b), 39-1-104.2 (3)(q)(II)
12 and (3)(r)(II), and 39-3-104.3 (2); and

13 **SECTION 3.** In Colorado Revised Statutes, 22-40-102, **amend**
14 (3) and (6) as follows:

15 **22-40-102. Certification - tax revenues - repeal.** (3) (a) The
16 board of education of a school district which had an actual enrollment of
17 more than fifty thousand pupils during the preceding school year may
18 make the certification provided for in subsection (1) of this section no
19 later than December 15.

20 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
21 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (3)(a) OF THIS SECTION
22 IS POSTPONED FROM DECEMBER 15, 2023, TO JANUARY 10, 2024.

23 (II) THIS SUBSECTION (3)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

24 (6) (a) Each school district, with such assistance as may be
25 required from the department of education, shall inform the county
26 treasurer for each county within the district's boundaries no later than
27 December 15 of each year of said district's general fund mill levy in the

1 absence of funds estimated to be received by said district pursuant to the
2 "Public School Finance Act of 1994", article 54 of this ~~title~~ TITLE 22, and
3 the estimated funds to be received for the general fund of the district from
4 the state.

5 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
6 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (6)(a) OF THIS SECTION
7 IS POSTPONED FROM DECEMBER 15, 2023, TO JANUARY 10, 2024.

8 (II) THIS SUBSECTION (6)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

9 **SECTION 4.** In Colorado Revised Statutes, 39-1-111, **amend** (1)
10 and (5) as follows:

11 **39-1-111. Taxes levied by board of county commissioners -**
12 **repeal.** (1) (a) No later than December 22 in each year, the board of
13 county commissioners in each county of the state, or such other body in
14 the city and county of Denver as shall be authorized by law to levy taxes,
15 or the city council of the city and county of Broomfield, shall, either by
16 an order to be entered in the record of its proceedings or by written
17 approval, levy against the valuation for assessment of all taxable property
18 located in the county on the assessment date, and in the various towns,
19 cities, school districts, and special districts within such county, the
20 requisite property taxes for all purposes required by law.

21 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
22 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (1)(a) OF THIS SECTION
23 IS POSTPONED FROM DECEMBER 22, 2023, TO JANUARY 17, 2024.

24 (II) THIS SUBSECTION (1)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

25 (5) (a) If, after certification of the valuation for assessment
26 pursuant to section 39-5-128 and notification of total actual value
27 pursuant to section 39-5-121 (2)(b) but prior to December 10, changes in

1 such valuation for assessment or total actual value are made by the
2 assessor, the assessor shall send a single notification to the board of
3 county commissioners or other body authorized by law to levy property
4 taxes, to the division of local government, and to the department of
5 education that includes all of such changes that have occurred during said
6 specified period of time. Upon receipt of such notification, such board or
7 body shall make adjustments in the tax levies to ensure compliance with
8 section 29-1-301, ~~C.R.S.~~, if applicable, and may make adjustments in
9 order that the same amount of revenue be raised. A copy of any
10 adjustment to tax levies shall be transmitted to the administrator and
11 assessor. Nothing in this subsection (5) shall be construed as conferring
12 the authority to exceed statutorily imposed mill levy or revenue-raising
13 limits.

14 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
15 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (5)(a) OF THIS SECTION
16 IS POSTPONED FROM DECEMBER 10, 2023, TO JANUARY 3, 2024.

17 (II) THIS SUBSECTION (5)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

18 **SECTION 5.** In Colorado Revised Statutes, 39-3-207, **amend**
19 (2)(b) as follows:

20 **39-3-207. Reporting of exemptions - reimbursement to local**
21 **governmental entities.** (2) (b) No later than December 1, 2002, and no
22 later than each December 1 thereafter, and after examining the reports
23 sent by each assessor, denying claims for exemptions, and deciding
24 protests in accordance with ~~paragraph (a) of this subsection (2)~~
25 SUBSECTION (2)(a) OF THIS SECTION, the administrator shall provide
26 written notice to the assessor of each county in which an exemption
27 application has been denied because the applicant filed multiple

1 exemption applications with the identity of the applicant who filed
2 multiple exemption applications and the denial of the exemption. No later
3 than December 1, 2016, and no later than each December 1 thereafter,
4 and after examining the reports sent by each assessor, denying claims for
5 exemptions, and deciding protests in accordance with ~~paragraph (a) of~~
6 ~~this subsection (2)~~ SUBSECTION (2)(a) OF THIS SECTION, the administrator
7 shall also provide written notice to the assessor of each county in which
8 an exemption application has been denied for any other reason with the
9 identity of the applicant and the denial of the exemption, specifying the
10 reason for the denial. No later than January 10, 2017, and no later than
11 each January 10 thereafter; EXCEPT THAT, FOR 2024, NO LATER THAN
12 JANUARY 24, each assessor shall forward to the administrator a partial
13 copy of the tax warrant for the assessor's county that includes only
14 property for which the assessor has granted an exemption. The
15 administrator shall examine the tax warrants to ensure that no additional
16 exemptions have been allowed since the administrator examined the
17 reports previously received from the assessors and that each assessor has
18 removed from the tax warrant all exemptions that the administrator
19 previously denied. No later than January 17, 2017, and no later than each
20 January 17 thereafter; EXCEPT THAT, FOR 2024, NO LATER THAN JANUARY
21 31, the administrator shall notify each assessor and each treasurer of any
22 exemptions to be removed from the tax warrant.

23 **SECTION 6.** In Colorado Revised Statutes, 39-5-128, **amend** (1)
24 as follows:

25 **39-5-128. Certification of valuation for assessment - repeal.**
26 (1) (a) No later than August 25 of each year, the assessor shall certify to
27 the department of education, to the clerk of each town and city, to the

1 secretary of each school district, and to the secretary of each special
2 district within the assessor's county the total valuation for assessment of
3 all taxable property located within the territorial limits of each such town,
4 city, school district, or special district and shall notify each such clerk,
5 secretary, and board to officially certify the levy of such town, city,
6 school district, or special district to the board of county commissioners no
7 later than December 15. The assessor shall also certify to the secretary of
8 each school district the actual value of the taxable property in the district.

9 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
10 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (1)(a) OF THIS SECTION
11 FOR OFFICIALLY CERTIFYING A LEVY IS POSTPONED FROM DECEMBER 15,
12 2023, TO JANUARY 10, 2024.

13 (II) THIS SUBSECTION (1)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

14 **SECTION 7.** In Colorado Revised Statutes, **amend** 39-5-129 as
15 follows:

16 **39-5-129. Delivery of tax warrant - public inspection - repeal.**

17 (1) As soon as practicable after the requisite taxes for the year have been
18 levied but in no event later than January 10 of each year, the assessor
19 shall deliver the tax warrant under ~~his~~ THE hand and official seal OF THE
20 ASSESSOR to the treasurer, which shall be made readily available to the
21 general public during the collection year in a convenient location in the
22 courthouse. The assessor shall retain one or more true copies thereof,
23 which shall be made readily available to the general public during the
24 collection year in a convenient location in the courthouse. Such tax
25 warrant shall set forth the assessment roll, reciting the persons in whose
26 names taxable property in the county has been listed, the class of such
27 taxable property and the valuation for assessment thereof, the several

1 taxes levied against such valuation, and the amount of such taxes
2 extended against each separate valuation. At the end of the warrant, the
3 aggregate of all taxes levied shall be totaled, balanced, and prorated to the
4 several funds of each levying authority, and the treasurer shall be
5 commanded to collect all such taxes.

6 (2) (a) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
7 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (1) OF THIS SECTION IS
8 POSTPONED FROM JANUARY 10, 2024, TO JANUARY 19, 2024.

9 (b) THIS SUBSECTION (2) IS REPEALED, EFFECTIVE JULY 1, 2025.

10 **SECTION 8.** In Colorado Revised Statutes, 39-10-103, **add**
11 (1)(c) as follows:

12 **39-10-103. Tax statement - repeal.** (1) (c) (I) FOR THE
13 PROPERTY TAX YEAR COMMENCING ON JANUARY 1, 2023, THE TREASURER
14 SHALL MAIL THE STATEMENT AS SOON AS PRACTICABLE AFTER JANUARY
15 24, 2024.

16 (II) THIS SUBSECTION (1)(c) IS REPEALED, EFFECTIVE JULY 1, 2025.

17 **SECTION 9.** In Colorado Revised Statutes, 39-21-403, **amend**
18 (2)(b) as follows:

19 **39-21-403. Legislative oversight committee concerning tax**
20 **policy - creation - duties - report.** (2) **Duties.** (b) (I) The committee
21 shall annually define in writing, no later than the second meeting of the
22 year, the scope of tax policy to be considered for the committee and the
23 task force.

24 (II) BEGINNING IN THE 2024 LEGISLATIVE SESSION, THE
25 COMMITTEE SHALL INCLUDE A LONG-TERM SOLUTION FOR PROPERTY
26 TAXATION IN THE STATE IN THE SCOPE OF TAX POLICY TO BE CONSIDERED
27 FOR THE COMMITTEE AND THE TASK FORCE AND SHALL INCLUDE ANY

1 FINDINGS AND RECOMMENDATIONS REGARDING A LONG-TERM SOLUTION
2 FOR PROPERTY TAXATION IN THE STATE IN ITS REPORT TO THE GENERAL
3 ASSEMBLY MADE PURSUANT TO SUBSECTION (2)(e) OF THIS SECTION.

4 **SECTION 10. Safety clause.** The general assembly finds,
5 determines, and declares that this act is necessary for the immediate
6 preservation of the public peace, health, or safety or for appropriations for
7 the support and maintenance of the departments of the state and state
8 institutions.