

Second Extraordinary Session
Seventy-fourth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. R24B-0009.01 Jed Franklin x5484

SCR24B-002

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SENATE CONCURRENT RESOLUTION 24B-002

101 SUBMITTING TO THE REGISTERED ELECTORS OF THE STATE OF
102 COLORADO AN AMENDMENT TO THE COLORADO CONSTITUTION
103 CONCERNING THE CALCULATION OF PROPERTY TAX FOR
104 SPECIAL DISTRICTS.

Resolution Summary

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

Currently, property in a special district is valued for assessment by calculating the property's actual value, multiplying the actual value by the assessment rate, and multiplying that product by the special district's mill

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.

levy. Beginning January 1, 2025, the concurrent resolution would require the property tax levy of a special district on a property to be calculated by dividing the actual value of the property by the total actual value of all taxable property in the special district and multiplying that quotient by the special district's budget. The concurrent resolution defines "special district's budget" as the special district's budget for the 2021 property tax year plus annual growth in inflation and the percentage change in the special district's population in the prior calendar year.

1 *Be It Resolved by the Senate of the Seventy-fourth General*
2 *Assembly of the State of Colorado, the House of Representatives*
3 *concurring herein:*

4 **SECTION 1.** At the election held on November 5, 2024, the
5 secretary of state shall submit to the registered electors of the state the
6 ballot title set forth in section 2 for the following amendment to the state
7 constitution:

8 In the constitution of the state of Colorado, section 3 of article X,
9 **add (3)** as follows:

10 **Section 3. Uniform taxation - exemptions - definition.**

11 (3) (a) NOTWITHSTANDING SUBSECTIONS (1)(a) AND (1)(b) OF THIS
12 SECTION, FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY
13 1, 2025, FOR A SPECIAL DISTRICT, THE PROPERTY TAX LEVY ON EACH
14 INDIVIDUAL REAL PROPERTY AND SCHEDULE OF PERSONAL PROPERTY NOT
15 EXEMPT FROM TAXATION PURSUANT TO THIS ARTICLE X THAT IS LOCATED
16 WITHIN THE TERRITORIAL LIMITS OF THE SPECIAL DISTRICT LEVYING THE
17 TAX IS CALCULATED BY MULTIPLYING THE SPECIAL DISTRICT'S BUDGET BY
18 THE ACTUAL VALUE OF THE INDIVIDUAL REAL PROPERTY OR SCHEDULE OF
19 PERSONAL PROPERTY SUBJECT TO TAX DIVIDED BY THE AGGREGATE
20 ACTUAL VALUE OF ALL PROPERTY SUBJECT TO TAX IN THE SPECIAL
21 DISTRICT.

1 (b) AS USED IN THIS SUBSECTION (3), UNLESS THE CONTEXT
2 OTHERWISE REQUIRES, "SPECIAL DISTRICT'S BUDGET" MEANS THE SPECIAL
3 DISTRICT'S BUDGET FOR THE 2021 PROPERTY TAX YEAR PLUS ANNUAL
4 GROWTH IN INFLATION, AS DEFINED IN SECTION 20 (2)(f) OF THIS ARTICLE
5 X, AND THE PERCENTAGE CHANGE IN THE SPECIAL DISTRICT'S POPULATION
6 IN THE PRIOR CALENDAR YEAR.

7 **SECTION 2.** Each elector voting at the election may cast a vote
8 either "Yes/For" or "No/Against" on the following ballot title: "Shall
9 there be an amendment to the Colorado constitution concerning the
10 calculation of property tax for special districts?"

11 **SECTION 3.** Except as otherwise provided in section 1-40-123,
12 Colorado Revised Statutes, if at least fifty-five percent of the electors
13 voting on the ballot title vote "Yes/For", then the amendment will become
14 part of the state constitution.