

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE VALUATION FOR ASSESSMENT OF RESIDENTIAL REAL PROPERTY, AND, IN CONNECTION THEREWITH, LIMITING TO QUALIFIED PRIMARY RESIDENCE REAL PROPERTY THE EXISTING REDUCTION IN THE VALUATION FOR ASSESSMENT OF ALL RESIDENTIAL REAL PROPERTY BY THE LESSER OF TEN PERCENT OF ITS ACTUAL VALUE OR SEVENTY THOUSAND DOLLARS.

Prime Sponsors: Reps. Woodrow and Mabrey

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Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

General Fund Impact

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 08/26/2024.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2024-25.

Points to Consider

Future Fiscal Impact and Budget Processes

If the provisions included in this bill are adopted by the voters in November 2025, a supplemental

HB24B-1002

JBC Staff Analysis

appropriation for FY 2025-26 of \$134,000 General Fund will be required, consistent with the bill's fiscal note.