



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Final Fiscal Note

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<b>Drafting Number:</b>	LLS 24B-0014	<b>Date:</b>	October 3, 2024
<b>Prime Sponsors:</b>	Rep. Vigil Sen. Winter F.	<b>Bill Status:</b>	Postponed Indefinitely
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**Bill Topic:** SPECIAL DISTRICT PROPERTY TAX LIMIT WAIVER

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**Summary of Fiscal Impact:**

<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input checked="" type="checkbox"/> Local Government
<input type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input type="checkbox"/> Statutory Public Entity

The bill would have authorized certain special districts to seek voter approval to waive any limitation created in state law on collecting, retaining, or spending property tax revenue. It would have conditionally increased local government revenue and expenditures on an ongoing basis.

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**Appropriation Summary:** No appropriation would have been required.

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**Fiscal Note Status:** The fiscal note reflects the introduced bill. The bill was postponed indefinitely by the House Finance Committee on August 26, 2024; therefore, the impacts identified in this analysis do not take effect.

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## Summary of Legislation

The bill allows Title 32 special districts to seek voter approval to waive a statutory limitation on the collection, retention, or spending of property tax revenue. The bill applies to special districts that have already received voter approval to exceed an existing constitutional or statutory property tax revenue limit.

## Local Government

The bill increases election-related costs for any special district that seeks voter approval for an exemption to a statutory property tax limit. Expenses include increased workload for staff and costs to create, print, and mail ballot materials. Costs may vary based on whether the special district is able to place the waiver request on the ballot as part of a regularly scheduled district election or by conducting a special election.

Conditional upon voter approval, the bill will increase revenue to any special district waiving an established property tax limit in years when the district would otherwise exceed the limit.

**Effective Date**

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

**State and Local Government Contacts**

Counties

Local Affairs

Municipalities

Special Districts

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).