

Second Extraordinary Session
Seventy-fourth General Assembly
STATE OF COLORADO

BILLPAPER

LLS NO. 24B-0001.01 Caroline Martin x5902

HOUSE BILL

HOUSE SPONSORSHIP

Ortiz,

SENATE SPONSORSHIP

(None),

House Committees

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING PROPERTY TAXES FOR ACCESSIBLE HOUSING.**

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 adjusts the percentages used to calculate the valuations for assessment for residential property that is accessible housing property. For property tax years commencing on or after January 1, 2025, the bill reduces the percentages by 1/60 of 1%, up to a maximum of 1%, for each point by which an accessible housing property exceeds the number of accessibility points required by state accessible housing standards.

For property tax years commencing on or after January 1, 2025, the bill reduces the percentages for accessible housing properties that achieve

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.

at least the specified number of accessibility points required by state accessible housing standards by a range of percentages, not to exceed 1%. The percentages decrease according to the type of accessible units that are contained within the accessible housing property in the following order with the largest decreases being listed first: Type A dwelling units, Type A multistory dwelling units, Type B dwelling units, Type B multistory dwelling units, and Type B visitable ground floor units.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-1-104.2, **add**
3 (1)(e), (3)(v), and (3)(w) as follows:

4 **39-1-104.2. Residential real property - valuation for**
5 **assessment - accessible housing property - legislative declaration -**
6 **definitions.** (1) As used in this section, unless the context otherwise
7 requires:

8 (e) "ACCESSIBLE HOUSING PROPERTY" IS A SUBCLASS OF
9 RESIDENTIAL REAL PROPERTY AND MEANS A PROJECT, AS DEFINED IN
10 SECTION 9-5-101 (6), THAT IS CONSTRUCTED ON OR AFTER JANUARY 1,
11 2025, AND ACHIEVES AT LEAST THE SPECIFIED NUMBER OF ACCESSIBILITY
12 POINTS REQUIRED BY SECTION 9-5-105 (2)(a).

13 (3) (v) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER
14 JANUARY 1, 2025, THE PERCENTAGES USED TO CALCULATE THE
15 VALUATIONS FOR ASSESSMENT IN SUBSECTIONS (3)(s)(I)(A), (3)(s)(I)(B),
16 (3)(s)(I)(C), (3)(t)(I)(A), (3)(t)(I)(B), (3)(u)(I)(A), AND (3)(u)(I)(B) OF
17 THIS SECTION ARE REDUCED FOR ACCESSIBLE HOUSING PROPERTIES, BY
18 ONE-SIXTIETH OF ONE PERCENT, UP TO A MAXIMUM OF ONE PERCENT, FOR
19 EACH POINT BY WHICH AN ACCESSIBLE HOUSING PROPERTY EXCEEDS THE
20 NUMBER OF ACCESSIBILITY POINTS REQUIRED BY SECTION 9-5-105 (2)(a).
21 NOTWITHSTANDING THE POINTS ASSIGNED IN SECTION 9-5-105 (1), FOR
22 THE PURPOSE OF DETERMINING WHETHER AN ACCESSIBLE HOUSING

1 PROPERTY EXCEEDS THE ACCESSIBILITY POINTS REQUIRED BY SECTION
2 9-5-105 (2)(a) PURSUANT TO THIS SECTION, A TYPE B VISITABLE GROUND
3 FLOOR UNIT AS DEFINED IN SECTION 9-5-101 (14) IS WORTH ONE-THIRD OF
4 ONE POINT.

5 (w) IN ADDITION TO THE REDUCTION SET FORTH IN SUBSECTION
6 (3)(v) OF THIS SECTION, FOR PROPERTY TAX YEARS COMMENCING ON OR
7 AFTER JANUARY 1, 2025, THE PERCENTAGES USED TO CALCULATE THE
8 VALUATIONS FOR ASSESSMENT IN SUBSECTIONS (3)(s)(I)(A), (3)(s)(I)(B),
9 (3)(s)(I)(C), (3)(t)(I)(A), (3)(t)(I)(B), (3)(u)(I)(A), AND (3)(u)(I)(B) OF
10 THIS SECTION ARE REDUCED FOR ACCESSIBLE HOUSING PROPERTIES BY A
11 PERCENTAGE, NOT TO EXCEED ONE PERCENT, THAT IS EQUAL TO:

12 (I) ONE-TENTH OF ONE PERCENT, MULTIPLIED BY THE HIGHER OF
13 EITHER THE NUMBER OF ACCESSIBILITY POINTS REQUIRED FOR THE
14 ACCESSIBLE HOUSING PROPERTY OR ONE, MULTIPLIED BY THE NUMBER OF
15 TYPE A DWELLING UNITS AS DEFINED IN SECTION 9-5-101 (10) CONTAINED
16 WITHIN THE ACCESSIBLE HOUSING PROPERTY; PLUS

17 (II) ONE-TENTH OF ONE PERCENT, MULTIPLIED BY THE HIGHER OF
18 EITHER THE NUMBER OF ACCESSIBILITY POINTS REQUIRED FOR THE
19 ACCESSIBLE HOUSING PROPERTY OR ONE, MULTIPLIED BY EIGHT-TENTHS,
20 MULTIPLIED BY THE NUMBER OF TYPE A MULTISTORY DWELLING UNITS AS
21 DEFINED IN SECTION 9-5-101 (11) CONTAINED WITHIN THE ACCESSIBLE
22 HOUSING PROPERTY; PLUS

23 (III) ONE-TENTH OF ONE PERCENT, MULTIPLIED BY THE HIGHER OF
24 EITHER THE NUMBER OF ACCESSIBILITY POINTS REQUIRED FOR THE
25 ACCESSIBLE HOUSING PROPERTY OR ONE, MULTIPLIED BY EIGHT-TENTHS,
26 MULTIPLIED BY THE NUMBER OF TYPE B DWELLING UNITS AS DEFINED IN
27 SECTION 9-5-101 (12) CONTAINED WITHIN THE ACCESSIBLE HOUSING

1 PROPERTY; PLUS

2 (IV) ONE-TENTH OF ONE PERCENT, MULTIPLIED BY THE HIGHER OF
3 EITHER THE NUMBER OF ACCESSIBILITY POINTS REQUIRED FOR THE
4 ACCESSIBLE HOUSING PROPERTY OR ONE, MULTIPLIED BY FIVE-TENTHS,
5 MULTIPLIED BY THE NUMBER OF TYPE B MULTISTORY DWELLING UNITS AS
6 DEFINED IN SECTION 9-5-101 (13) CONTAINED WITHIN THE ACCESSIBLE
7 HOUSING PROPERTY; PLUS

8 (V) ONE-TENTH OF ONE PERCENT, MULTIPLIED BY THE HIGHER OF
9 EITHER THE NUMBER OF ACCESSIBILITY POINTS REQUIRED FOR THE
10 ACCESSIBLE HOUSING PROPERTY OR ONE, MULTIPLIED BY ONE-TENTH,
11 MULTIPLIED BY THE NUMBER OF TYPE B VISITABLE GROUND FLOOR UNITS
12 AS DEFINED IN SECTION 9-5-101 (14) CONTAINED WITHIN THE ACCESSIBLE
13 HOUSING PROPERTY.

14 **SECTION 2. Effective date.** This act takes effect only if Senate
15 Bill 24-233 becomes law, in which case this act takes effect on the
16 effective date of Senate Bill 24-233.

17 **SECTION 3. Safety clause.** The general assembly finds,
18 determines, and declares that this act is necessary for the immediate
19 preservation of the public peace, health, or safety or for appropriations for
20 the support and maintenance of the departments of the state and state
21 institutions.