

CHAPTER 221

TAXATION

HOUSE BILL 93-1104

BY REPRESENTATIVES Chlouber, Armstrong, Martin, and Sullivan;
also SENATORS Ament, Cassidy, Mutzebaugh, L. Powers, and Traylor.

AN ACT**CONCERNING LIMITATIONS ON ABATEMENT AND REFUND LEVIES BY SCHOOL DISTRICTS.**

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

SECTION 1. 39-10-114 (1) (a) (I), Colorado Revised Statutes, 1982 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW SUB-SUBPARAGRAPH to read:

39-10-114. Abatement, cancellation of taxes. (1) (a) (I) (B.5) NOTWITHSTANDING THE PROVISIONS OF SUB-SUBPARAGRAPH (B) OF THIS SUBPARAGRAPH (I), NO SCHOOL DISTRICT SHALL BE REQUIRED TO LEVY ADDITIONAL AMOUNTS FOR ABATEMENTS AND REFUNDS WHICH ARE THE RESULT OF ANY PROTESTS OR APPEALS OF VALUATION UPON WHICH FINAL ORDERS OR JUDGMENTS RENDERED BY A COURT OF COMPETENT JURISDICTION HAVE BEEN ISSUED AND WHICH REDUCE THE VALUATION FOR ASSESSMENT OF THE DISTRICT BY MORE THAN TWENTY PERCENT. ANY SCHOOL DISTRICT WHICH IS CURRENTLY LEVYING FOR ABATEMENTS, REFUNDS, OR BOTH AND WHICH WOULD NOT BE REQUIRED TO LEVY SUCH AMOUNTS IF THIS SUB-SUBPARAGRAPH (B.5) HAD BEEN IN EFFECT FOR THE TAX YEAR IN WHICH THE COURT ORDERS OR JUDGMENTS WERE ISSUED SHALL HAVE NO FURTHER OBLIGATION TO LEVY FOR UNCOLLECTED AMOUNTS.

SECTION 2. The introductory portion to 22-53-124 (1) and 22-53-124 (1) (c), Colorado Revised Statutes, 1988 Repl. Vol., are amended to read:

22-53-124. Contingency reserve. (1) An amount to be determined by the general assembly shall be appropriated annually to the state public school fund as a contingency reserve. IN DECIDING THE AMOUNT TO BE APPROPRIATED TO THE

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

CONTINGENCY RESERVE, THE GENERAL ASSEMBLY MAY TAKE INTO CONSIDERATION ANY RECOMMENDATIONS MADE BY THE DEPARTMENT OF EDUCATION, BUT NOTHING IN THIS SECTION SHALL BE CONSTRUED TO OBLIGATE THE GENERAL ASSEMBLY TO PROVIDE SUPPLEMENTAL ASSISTANCE TO ALL DISTRICTS DETERMINED TO BE IN NEED THEREOF OR FULLY FUND THE TOTAL AMOUNT OF SUCH NEED. The state board is authorized to approve and order payments from such contingency reserve for supplemental assistance to districts determined to be in need thereof as the result of any or all of the following circumstances:

(c) Any contingency which could not have been reasonably foreseen at the time of the adoption of the annual budget, INCLUDING, BUT NOT LIMITED TO, REDUCTIONS IN VALUATION OF THE DISTRICT IN EXCESS OF TWENTY PERCENT AS DESCRIBED IN SECTION 39-10-114 (1) (a) (I) (B.5), C.R.S.;

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: June 2, 1993