

CHAPTER 6

TAXATION

HOUSE BILL 96-1084

BY REPRESENTATIVES Reeves, Tool, and Martin;
also SENATOR Schroeder.

AN ACT**CONCERNING DATES RELATED TO THE COLLECTION OF PROPERTY TAXES.**

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

SECTION 1. 29-1-301 (1) (a), Colorado Revised Statutes, 1986 Repl. Vol., as amended, is amended to read:

29-1-301. Levies reduced - limitation. (1) (a) All statutory tax levies for collection in 1989 and thereafter when applied to the total valuation for assessment of the state, each of the counties, cities, and towns not chartered as home rule except as provided in this subsection (1), and each of the fire, sanitation, irrigation, drainage, conservancy, and other special districts established by law shall be so reduced as to prohibit the levying of a greater amount of revenue than was levied in the preceding year plus five and one-half percent plus the amount of revenue abated or refunded by the taxing entity by ~~September~~ AUGUST 1 of the current year less the amount of revenue received by the taxing entity by ~~September~~ AUGUST 1 of the current year as taxes paid on any taxable property ~~which~~ THAT had previously been omitted from the assessment roll of any year, except to provide for the payment of bonds and interest thereon, for the payment of any contractual obligation ~~which~~ THAT has been approved by a majority of the qualified electors of the taxing entity, for the payment of expenses incurred in the reappraisal of classes or subclasses ordered by or conducted by the state board of equalization, for the payment to the state of excess state equalization payments to school districts which excess is due to the undervaluation of taxable property, or for the payment of capital expenditures as provided in subsection (1.2) of this section. For purposes of this subsection (1), the amount of revenues received as taxes paid on any taxable property ~~which~~ THAT had been

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

previously omitted from the assessment roll shall not include the amount of such revenues received as taxes paid on oil and gas leaseholds and lands ~~which~~ THAT had been previously omitted from the assessment roll due to underreporting of the selling price or the quantity of oil or gas sold therefrom. In computing the limit, the following shall be excluded: The increased valuation for assessment attributable to annexation or inclusion of additional land, the improvements thereon, and personal property connected therewith within the taxing entity for the preceding year; the increased valuation for assessment attributable to new construction and personal property connected therewith, as defined by the property tax administrator in manuals prepared pursuant to section 39-2-109 (1) (e), C.R.S., within the taxing entity for the preceding year; the increased valuation for assessment attributable to increased volume of production for the preceding year by a producing mine if said mine is wholly or partially within the taxing entity and if said increase in volume of production causes an increase in the level of services provided by the taxing entity; and the increased valuation for assessment attributable to previously legally exempt federal property which becomes taxable if such property causes an increase in the level of services provided by the taxing entity.

SECTION 2. 30-11-406.5 (1), Colorado Revised Statutes, 1986 Repl. Vol., as amended, is amended to read:

30-11-406.5. Procedure for levying property tax - public disclosure - county assessor's duties. (1) No later than ~~September 15~~ AUGUST 25 of each year, each county assessor shall certify to each authority within ~~his~~ THE ASSESSOR'S county the total valuation for assessment of all taxable property located within the territorial limits of the authority and the mill levy ~~which~~ THAT when applied to such valuation for assessment, exclusive of the increased valuation for assessment attributable to annexation or inclusion of additional land, the improvements thereon, and personal property connected therewith within the authority for the preceding year, or attributable to new construction and personal property connected therewith within the authority for the preceding year, or attributable to increased volume of production for the preceding year by a producing mine if said mine is wholly or partially within the authority and if such increase in volume of production causes an increase in the level of services provided by the authority, or attributable to previously legally exempt federal property ~~which~~ THAT becomes taxable if such property causes an increase in the level of services provided by the authority, will raise the same property tax revenue as was raised the previous year.

SECTION 3. 39-5-132 (3), Colorado Revised Statutes, 1994 Repl. Vol., is amended to read:

39-5-132. Assessment and taxation of new construction. (3) By ~~October 10~~ AUGUST 25 of each year, the assessor shall notify the board of county commissioners of the amount of the growth valuation for assessment of the county for that tax year, the percentage that such growth valuation for assessment bears to the total valuation for assessment of the county for such tax year, the portion of such growth valuation for assessment ~~which~~ THAT is attributable to newly constructed taxable buildings within the boundaries of each taxing authority in the county, and the percentage that such portion bears to the total valuation for assessment of each taxing authority in which such newly constructed taxable buildings are located.

SECTION 4. 39-10-101 (2) (b) (II), Colorado Revised Statutes, 1994 Repl. Vol., as amended, is amended to read:

39-10-101. Collection of taxes. (2) (b) (II) Effective January 1, 1996, the taxes for any period, together with interest thereon, imposed by this section shall not be assessed, nor shall any lien be filed or distraint warrant issued or suit for collection be commenced, more than two years after the date on which the tax was or is payable when the failure to collect the tax is due to an error or omission of a governmental entity. ~~or at any time after a certificate of taxes due, showing payment of all taxes due and the redemption of all outstanding tax sales, for the property has been issued pursuant to section 39-10-115.~~ The provisions of this subparagraph (II) shall not apply to taxes imposed on oil and gas leaseholds and lands.

SECTION 5. 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: February 22, 1996