

CHAPTER 30

TAXATION

HOUSE BILL 00-1059

BY REPRESENTATIVES Vigil, Coleman, Gagliardi, Mace, Pfiffner, Plant, Ragsdale, Takis, Tapia, Tochtrop, and Zimmerman;
also SENATORS Wham, Sullivant, Tebedo, Teck, and Weddig.

AN ACT

CONCERNING THE TIME IN WHICH PAYMENT IS DUE ON THE FIRST INSTALLMENT FOR PROPERTY TAXES
WITHOUT ACCRUING DELINQUENT INTEREST.

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

SECTION 1. 39-10-104.5 (3) (a), Colorado Revised Statutes, is amended to read:

39-10-104.5. Payment dates - optional payment dates - failure to pay - delinquency. (3) (a) If the first installment is not paid on or before the last day of February, then delinquent interest on the first installment shall accrue at the rate of one percent per month from the first day of March until the date of payment; EXCEPT THAT, IF PAYMENT OF THE FIRST INSTALLMENT IS MADE AFTER THE LAST DAY OF FEBRUARY BUT NOT LATER THAN THIRTY DAYS AFTER THE MAILING BY THE TREASURER OF THE TAX STATEMENT PURSUANT TO SECTION 39-10-103 (1) (a), NO SUCH DELINQUENT INTEREST SHALL ACCRUE. If the second installment is not paid by the fifteenth day of June, delinquent interest on the second installment shall accrue at the rate of one percent per month from the sixteenth day of June until the date of payment. Interest on the first installment shall continue to accrue at the same time that interest is accruing on the unpaid portion of the second installment. The taxpayer shall continue to have the option of paying delinquent property taxes in two equal installments until one day prior to the sale of the tax lien on such property pursuant to article 11 of this title.

SECTION 2. Applicability. This act shall apply to payments of property tax levied on or after January 1, 2000.

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

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: March 10, 2000