

CHAPTER 437

TAXATION

SENATE BILL 09-276

BY SENATOR(S) White, Keller, Tapia;
also REPRESENTATIVE(S) Pommer, Ferrandino, Marostica, Benefield, Labuda.

AN ACT

CONCERNING THE PROPERTY TAX EXEMPTION FOR QUALIFYING SENIORS, AND, IN CONNECTION THEREWITH, LOWERING FOR A SPECIFIED PROPERTY TAX YEAR THE MAXIMUM AMOUNT OF ACTUAL VALUE OF THE PRIMARY OWNER-OCCUPIED RESIDENCE OF A QUALIFYING SENIOR THAT IS PARTLY EXEMPT FROM PROPERTY TAXATION, AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.

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

SECTION 1. The introductory portion to 39-3-203 (1), Colorado Revised Statutes, is amended to read:

39-3-203. Property tax exemption - qualifications. (1) For the property tax year commencing January 1, 2002, ~~and~~ for property tax years commencing on or after January 1, 2006, BUT BEFORE JANUARY 1, 2009, AND FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2010, fifty percent of the first two hundred thousand dollars of actual value of residential real property that as of the assessment date is owner-occupied and is used as the primary residence of the owner-occupier shall be exempt from taxation, and for property tax years commencing on or after January 1, 2003, but before January 1, 2006, AND ON OR AFTER JANUARY 1, 2009, BUT BEFORE JANUARY 1, 2010, fifty percent of zero dollars of actual value of residential real property that as of the assessment date is owner-occupied and is used as the primary residence of the owner-occupier shall be exempt from taxation if:

SECTION 2. Appropriation - adjustments in 2009 long bill. (1) For the implementation of this act, appropriations made in the annual general appropriation act to the department of treasury for the fiscal year beginning July 1, 2009, shall be adjusted as follows:

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

(a) The general fund appropriation for special purpose, senior citizen and disabled veteran property tax exemption is decreased by ninety million four hundred thousand dollars (\$90,400,000).

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 4, 2009