

CHAPTER 266

TAXATION

HOUSE BILL 14-1373

BY REPRESENTATIVE(S) Lesock and Scott, Court, Coram, Duran, Exum, Fischer, Foote, Garcia, Ginal, Hullinghorst, Kraft-Tharp, Lee, McCann, McNulty, Melton, Moreno, Murray, Pabon, Primavera, Rosenthal, Ryden, Salazar, Schafer, Singer, Sonnenberg, Tyler, Vigil, Williams, Wright, Young, Fields, Hamner, Kagan, Labuda, May, McLachlan, Mitsch Bush, Pettersen, Ferrandino;
 also SENATOR(S) Crowder and Zenzinger, Tochtrop, Johnston, Kefalas, Guzman, Lundberg, Jones, Balmer, Todd, Roberts, Rivera, Aguilar, Heath, Herpin, Kerr, King, Newell, Nicholson, Ulibarri.

AN ACT**CONCERNING INDIVIDUALS WHO MAY CLAIM THE PROPERTY TAX EXEMPTION FOR QUALIFYING SENIORS AND DISABLED VETERANS.**

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

SECTION 1. In Colorado Revised Statutes, 39-3-203, **amend** (6) (a) (I); and **add** (1.5) (a.5) and (6) (a) (I.5) as follows:

39-3-203. Property tax exemption - qualifications. (1.5) (a.5) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2015, 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 AN OWNER-OCCUPIER WHO IS THE SURVIVING SPOUSE OF A QUALIFYING DISABLED VETERAN WHO PREVIOUSLY RECEIVED AN EXEMPTION UNDER PARAGRAPH (a) OF THIS SUBSECTION (1.5) IS EXEMPT FROM TAXATION.

(6) (a) Notwithstanding the ten-year occupancy requirement set forth in subparagraph (I) of paragraph (a) of subsection (1) of this section, an owner-occupier who has not actually owned and occupied residential real property for which the owner-occupier has claimed an exemption under said subsection (1) for the ten years preceding the assessment date shall be deemed to have met the ten-year requirement and shall be allowed an exemption under said subsection (1) with respect to the property if:

(I) The owner-occupier would have qualified for the exemption with respect to

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

other residential real property that the owner-occupier owned and occupied as his or HER primary residence before moving to the residential real property for which an exemption is claimed but for the fact that the other property was condemned by a governmental entity through an eminent domain proceeding; ~~and~~ OR

(1.5) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2015, THE OWNER-OCCUPIER WOULD HAVE QUALIFIED FOR THE EXEMPTION WITH RESPECT TO OTHER RESIDENTIAL REAL PROPERTY THAT THE OWNER-OCCUPIER OWNED AND OCCUPIED AS HIS OR HER PRIMARY RESIDENCE BEFORE MOVING TO THE RESIDENTIAL REAL PROPERTY FOR WHICH AN EXEMPTION IS CLAIMED BUT FOR THE FACT THAT A NATURAL DISASTER DESTROYED THE FORMER PRIMARY RESIDENCE OR OTHERWISE RENDERED IT UNINHABITABLE; AND

SECTION 2. 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: May 26, 2014