

Second Extraordinary Session  
Seventy-fourth General Assembly  
STATE OF COLORADO

**BILLPAPER**

LLS NO. R24B-0007.01 Jason Gelender x4330

**SENATE Concurrent Resolution**

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**Hinrichsen,**

**HOUSE SPONSORSHIP**

**Woodrow,**

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**Senate Committees**

**House Committees**

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**SENATE CONCURRENT RESOLUTION**

101     **SUBMITTING TO THE REGISTERED ELECTORS OF THE STATE OF**  
102             **COLORADO AN AMENDMENT TO THE COLORADO CONSTITUTION**  
103             **CONCERNING AUTHORIZATION FOR A LOCAL GOVERNMENT**  
104             **THAT LEVIES AD VALOREM TAX, WHICH IS A PROPERTY TAX ON**  
105             **ALL REAL AND PERSONAL PROPERTY NOT EXEMPT FROM**  
106             **TAXATION, TO INSTEAD, SUBJECT TO LOCAL VOTER APPROVAL,**  
107             **LEVY A LAND VALUE TAX, WHICH IS A PROPERTY TAX THAT**  
108             **TAXES PROPERTY BASED ONLY ON THE VALUE OF THE**  
109             **UNDERLYING LAND AND WITHOUT REGARD TO THE VALUE OF**  
110             **ANY IMPROVEMENT BUILT OR USED ON THE LAND.**

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**Resolution Summary**

*(Note: This summary applies to this resolution as introduced and*

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing law.*  
*Dashes through the words or numbers indicate deletions from existing law.*

*does not reflect any amendments that may be subsequently adopted. If this resolution passes third reading in the house of introduction, a resolution summary that applies to the reengrossed version of this resolution will be available at <http://leg.colorado.gov/>.)*

The concurrent resolution refers to the ballot at the 2024 general election an amendment to the Colorado constitution which, if approved by 55% of the voters voting on the question, authorizes a local government that levies ad valorem tax, which is a property tax on all real and personal property not exempt from taxation, to instead levy a land value tax if the voters of the local government approve the alternative tax. A land value tax is a property tax that taxes property based only on the value of the underlying land and without regard to the value of any improvement built or used on the land.

The concurrent resolution requires:

- The general assembly to establish by law procedures for determining the value of land for purposes of the land value tax;
- The land value tax to be assessed, calculated, and collected at the county level;
- That a specified period pass following local voter approval before a land value tax is levied;
- The mill levy of the land value tax to be uniform upon all land not exempt from taxation; except that a local government may establish one or more lower mill levies for land on which commercial agriculture or commercial clean energy production or transmission occurs; and
- The land value tax to be subject to all property tax exemptions to land, and with respect to the senior, veteran with a disability, and Gold Star spouse property tax exemptions, requires the general assembly to determine the degree to which the exemption should be attributed to land to give the same proportional benefit to all persons who qualify for an exemption.

The concurrent resolution also:

- Gives a local government that receives reimbursement from the state for reductions in property tax revenue resulting from statewide policies and that subsequently levies a land value tax the right to equivalent reimbursement from the state of any land value tax revenue reductions, as determined by application of a formula required to be established by the general assembly;
- Authorizes 2 or more local governments that share territory to form a joint taxing authority for the purposes of seeking approval from their voters to collectively levy a land value

- tax and apportion the revenue from the tax among the participating local governments;
- Specifies that if a school district levies a land value tax, the revenue from the land value tax is used in lieu of ad valorem tax revenue to calculate the local share of the school district's total program funding; and
- Authorizes a local government to include in a ballot question that seeks voter approval to levy a land value tax in lieu of ad valorem taxes the elimination of or reductions in other taxes or fees levied by the local government.

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1           *Be It Resolved by the Senate of the Seventy-fourth General*  
2           *Assembly of the State of Colorado, the House of Representatives*  
3           *concurring herein:*

4           **SECTION 1.** At the election held on November 5, 2024, the  
5           secretary of state shall submit to the registered electors of the state the  
6           ballot title set forth in section 2 for the following amendment to the state  
7           constitution:

8           In the constitution of the state of Colorado, article X, **add** section  
9           22 as follows:

10           **Section 22. Alternative land value tax - definitions -**  
11           **declaration.** (1) THE PEOPLE OF THE STATE OF COLORADO FIND AND  
12           DECLARE THAT:

13           (a) PROPERTY TAX IS IMPOSED, SUBJECT TO CERTAIN  
14           REQUIREMENTS AND PROCEDURES ESTABLISHED IN THIS CONSTITUTION  
15           AND BY LAW, EXCLUSIVELY BY LOCAL GOVERNMENTS, RATHER THAN ON  
16           A STATEWIDE BASIS, AND PROPERTY TAX REVENUE IS USED TO FUND THE  
17           NEEDS OF LOCAL GOVERNMENTS;

18           (b) PROPERTY TAX IS IMPOSED ON AN AD VALOREM BASIS THAT  
19           TAXES ALL REAL AND PERSONAL PROPERTY NOT SPECIFICALLY EXEMPTED  
20           FROM TAXATION BY THIS ARTICLE X;

1 (c) THE AD VALOREM PROPERTY TAX CAN DISCOURAGE PROPERTY  
2 OWNERS FROM IMPROVING REAL PROPERTY BECAUSE THE AMOUNT OF  
3 PROPERTY TAX LEVIED ON THE PROPERTY INCREASES WHEN IT IS  
4 IMPROVED;

5 (d) A LAND VALUE TAX, WHICH TAXES PROPERTY BASED ONLY ON  
6 THE VALUE OF THE UNDERLYING LAND AND WITHOUT REGARD TO THE  
7 VALUE OF ANY IMPROVEMENT BUILT OR USED ON THE LAND, DOES NOT  
8 DISCOURAGE PROPERTY IMPROVEMENT IN THE SAME WAY AND THEREFORE  
9 COULD SPUR ADDITIONAL PROPERTY IMPROVEMENTS, INCLUDING THE  
10 DEVELOPMENT OF ADDITIONAL MULTI-FAMILY HOUSING, INCREASING THE  
11 ECONOMIC AND ENVIRONMENTAL SUSTAINABILITY OF AND OVERALL  
12 QUALITY OF LIFE IN COMMUNITIES THROUGHOUT THE STATE;

13 (e) LOCAL VOTERS ARE BEST SITUATED TO DETERMINE THE NEEDS  
14 OF THEIR COMMUNITIES AND LOCAL GOVERNMENTS AND SHOULD HAVE  
15 THE OPPORTUNITY TO DETERMINE WHAT SYSTEM OF PROPERTY TAXATION  
16 WORKS BEST FOR THEM; AND

17 (f) IT IS THEREFORE NECESSARY, APPROPRIATE, AND IN THE BEST  
18 INTEREST OF THE PEOPLE OF THE STATE TO AUTHORIZE ANY LOCAL  
19 GOVERNMENT TO SEEK THE APPROVAL OF ITS VOTERS TO INSTITUTE A  
20 LAND VALUE TAX IN LIEU OF THE EXISTING AD VALOREM PROPERTY TAX IN  
21 ACCORDANCE WITH THE PROVISIONS OF THIS SECTION.

22 (2) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE  
23 REQUIRES:

24 (a) "AD VALOREM TAX" MEANS A PROPERTY TAX THAT IS LEVIED  
25 IN PROPORTION TO THE VALUE OF ALL REAL AND PERSONAL PROPERTY NOT  
26 SPECIFICALLY EXEMPTED FROM TAXATION BY THIS ARTICLE X.

27 (b) "LAND VALUE TAX" MEANS A PROPERTY TAX THAT TAXES

1 PROPERTY BASED ONLY ON THE VALUE OF THE UNDERLYING LAND AND  
2 WITHOUT REGARD TO THE VALUE OF ANY IMPROVEMENT BUILT OR USED  
3 ON THE LAND.

4 (c) "LOCAL GOVERNMENT" MEANS ANY ENTITY OF GOVERNMENT  
5 THAT IS AUTHORIZED BY LAW TO IMPOSE AD VALOREM TAXES OR, IN  
6 ACCORDANCE WITH THE REQUIREMENTS OF THIS SECTION, A LAND VALUE  
7 TAX ON TAXABLE PROPERTY LOCATED WITHIN ITS TERRITORIAL LIMITS  
8 AND ALSO INCLUDES ANY JOINT TAXING AUTHORITY ESTABLISHED BY TWO  
9 OR MORE SUCH LOCAL GOVERNMENTS AS AUTHORIZED BY SUBSECTION (5)  
10 OF THIS SECTION.

11 (3) NOTWITHSTANDING ANY OTHER PROVISION OF THIS ARTICLE X  
12 OR OF LAW, A LOCAL GOVERNMENT MAY SUBMIT A BALLOT QUESTION TO  
13 ITS VOTERS THAT AUTHORIZES THE LOCAL GOVERNMENT TO LEVY A LAND  
14 VALUE TAX IN LIEU OF AD VALOREM TAXES. IF THE BALLOT QUESTION IS  
15 APPROVED, THE LOCAL GOVERNMENT MAY LEVY THE LAND VALUE TAX IN  
16 LIEU OF AD VALOREM TAXES IN ACCORDANCE WITH THE AUTHORITY  
17 GRANTED IN THIS SECTION AND IN IMPLEMENTING LAWS ENACTED BY THE  
18 GENERAL ASSEMBLY SUBJECT TO THE FOLLOWING REQUIREMENTS:

19 (a) THE GENERAL ASSEMBLY SHALL ESTABLISH BY LAW  
20 PROCEDURES FOR DETERMINING THE VALUE OF THE LAND FOR PURPOSES  
21 OF THE LAND VALUE TAX.

22 (b) THE LAND VALUE TAX MUST BE ASSESSED, CALCULATED, AND  
23 COLLECTED BY THE COUNTY OR COUNTIES WITHIN WHICH THE TERRITORY  
24 OF THE LOCAL GOVERNMENT IS LOCATED.

25 (c) THE EARLIEST PROPERTY TAX YEAR FOR WHICH THE LAND  
26 VALUE TAX MAY BE LEVIED IS:

27 (I) FOR A LAND VALUE TAX THAT IS APPROVED BY THE VOTERS AT

1 AN ELECTION HELD DURING THE FIRST YEAR OF A PROPERTY TAX  
2 ASSESSMENT CYCLE, THE FIRST YEAR OF THE NEXT PROPERTY TAX  
3 ASSESSMENT CYCLE; AND

4 (II) FOR A LAND VALUE TAX THAT IS APPROVED BY THE VOTERS AT  
5 AN ELECTION HELD DURING THE SECOND YEAR OF A PROPERTY TAX  
6 ASSESSMENT CYCLE, THE FIRST YEAR OF THE PROPERTY TAX ASSESSMENT  
7 CYCLE THAT FOLLOWS THE NEXT PROPERTY TAX ASSESSMENT CYCLE.

8 (d) THE MILL LEVY OF THE LAND VALUE TAX MUST BE UNIFORM  
9 UPON ALL LAND NOT EXEMPT FROM TAXATION LOCATED WITHIN THE  
10 TERRITORIAL LIMITS OF THE LOCAL GOVERNMENT; EXCEPT THAT THE  
11 LOCAL GOVERNMENT MAY ESTABLISH ONE OR MORE LOWER MILL LEVIES  
12 FOR LAND ON WHICH COMMERCIAL AGRICULTURE OR COMMERCIAL CLEAN  
13 ENERGY PRODUCTION OR TRANSMISSION OCCURS.

14 (e) THE LAND VALUE TAX IS SUBJECT TO ALL PROPERTY TAX  
15 EXEMPTIONS SET FORTH IN THIS ARTICLE X THAT APPLY TO LAND. WITH  
16 RESPECT TO THE PROPERTY TAX EXEMPTIONS SET FORTH IN SECTION 3.5 OF  
17 THIS ARTICLE X, THE GENERAL ASSEMBLY SHALL BY LAW DETERMINE THE  
18 DEGREE TO WHICH THE EXEMPTION SHOULD BE ATTRIBUTED TO LAND TO  
19 GIVE THE SAME PROPORTIONAL BENEFIT TO ALL PERSONS WHO QUALIFY  
20 FOR AN EXEMPTION.

21 (4) A LOCAL GOVERNMENT THAT, AS OF THE EFFECTIVE DATE OF  
22 THIS SUBSECTION (4), RECEIVES REIMBURSEMENT FROM THE STATE FOR  
23 REDUCTIONS IN PROPERTY TAX REVENUE RESULTING FROM STATEWIDE  
24 POLICIES ENACTED BY THE GENERAL ASSEMBLY OR THROUGH AN  
25 INITIATED MEASURE APPROVED BY THE VOTERS OF THE STATE AND THAT  
26 SUBSEQUENTLY LEVIES A LAND VALUE TAX HAS THE RIGHT TO  
27 EQUIVALENT REIMBURSEMENT FROM THE STATE OF ITS LAND VALUE TAX,

1 AS DETERMINED BY APPLICATION OF A FORMULA, WHICH THE GENERAL  
2 ASSEMBLY SHALL ESTABLISH BY LAW.

3 (5) TWO OR MORE LOCAL GOVERNMENTS THAT SHARE TERRITORY  
4 MAY ENTER INTO AN INTERGOVERNMENTAL AGREEMENT TO FORM A JOINT  
5 TAXING AUTHORITY FOR THE PURPOSES OF SEEKING APPROVAL FROM  
6 THEIR VOTERS TO COLLECTIVELY LEVY A LAND VALUE TAX AND  
7 APPORTION THE REVENUE FROM THE TAX AMONG THE PARTICIPATING  
8 LOCAL GOVERNMENTS.

9 (6) IF A SCHOOL DISTRICT LEVIES A LAND VALUE TAX, THE  
10 REVENUE FROM THE LAND VALUE TAX IS USED IN LIEU OF AD VALOREM  
11 TAX REVENUE TO CALCULATE THE LOCAL SHARE OF THE SCHOOL  
12 DISTRICT'S TOTAL PROGRAM FUNDING AS DETERMINED BY LAW.

13 (7) A LOCAL GOVERNMENT MAY INCLUDE IN A BALLOT QUESTION  
14 THAT SEEKS VOTER APPROVAL TO LEVY A LAND VALUE TAX IN LIEU OF AD  
15 VALOREM TAXES THE ELIMINATION OF OR REDUCTIONS IN OTHER TAXES OR  
16 FEES LEVIED BY THE LOCAL GOVERNMENT.

17 **SECTION 2.** Each elector voting at the election may cast a vote  
18 either "Yes/For" or "No/Against" on the following ballot title: "Shall  
19 there be an amendment to the Colorado constitution concerning  
20 authorization for a local government that levies ad valorem tax, which is  
21 a property tax on all real and personal property not exempt from taxation,  
22 to instead, subject to local voter approval, levy a land value tax, which is  
23 a property tax that taxes property based only on the value of the  
24 underlying land and without regard to the value of any improvement built  
25 or used on the land?"

26 **SECTION 3.** Except as otherwise provided in section 1-40-123,  
27 Colorado Revised Statutes, if at least fifty-five percent of the electors

- 1 voting on the ballot title vote "Yes/For", then the amendment will become
- 2 part of the state constitution.