

**Please Support HB18-1380 (Rep. Weissman & Rep. Exum):**  
**Tax Relief for Seniors & People with Disabilities**

**Purpose**

- Update property tax / rent & heat rebate amounts for inflation (CPI) since 2014
- Update property tax / rent & heat rebate amounts for inflation (CPI) going forward
- Remove exclusion for seniors living in non-profit housing

**Reasons to support the bill**

- PTC rebate is very modest & has not increased since 2014, despite increased cost of living
  - Total cost in 2018-19 budget: \$5,634,000 (page 482, HB18-1322)
- Recipients are Coloradans most in need:
  - \$13,608 total income (single filer) OR \$18,343 total income (joint filer) AND
  - 65+ OR surviving spouses 58+ OR disabled for the entire year
- Helping seniors "age in place" avoids greater costs resulting from seniors being priced out of their homes

**Comparison of Benefit Amounts**

| <b>Rebate</b>                    | <b>Current Law</b> | <b>HB 1380</b> |
|----------------------------------|--------------------|----------------|
| Property Tax/Rent benefit (max)  | \$700              | \$753          |
| Heat benefit (max)               | \$192              | \$206          |
| Property Tax /Rent benefit (min) | \$227              | \$244          |
| Heat benefit (min)               | \$73               | \$78           |

**Some demographic data**

- 420,361 65+ households in Colorado
- 7.4% of 65+ population < 100% Federal Poverty Level
- 8.4% of 65+ population between 100-149% Federal Poverty Level
- **32.1% cost burdened 65+ households - owners and renters**
  - cost burdened = 30% or more of income for housing costs
- **59.4% cost burdened 65+ households - renters**

**What HB 1380 does not change**

- Must be a Colorado resident
- Must prove lawful U.S. residence
- Maximum income eligibility levels same
- Rebate amount tapers down to minimum ("flat grant amount") until income ceiling is reached - no "cliff effect"