

JBC Staff Fiscal Analysis
House Appropriations Committee

Concerning the taxation of property, and, in connection therewith, modifying the qualified-senior primary residence benefit and modifying the taxation of business personal property.

Prime Sponsors:
Senator Weissman
Representative Zokaie

Date Prepared:
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Fiscal Impacts

Appropriation Not Required, No Amendment in Packet
General Fund Impact

Fiscal Note Status

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/29/26.

No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2026-27.

Points to Consider

General Fund Impact

Although this bill would not require a General Fund appropriation for FY 2026-27, it is projected to increase the forecast for business personal property tax exemption reimbursements, paid from the General Fund, by \$173,719 in FY 2027-28. These forecasted reimbursements are shown for informational purposes only in the Department of Treasury. A forecast of business personal property tax exemption reimbursements is not available beyond FY 2027-28. In future years, reimbursements are expected to be lower under the bill than under current law based on the historical average annual growth in business personal property values.