

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 16-0926.01 Richard Sweetman x4333

HOUSE BILL 16-1161

HOUSE SPONSORSHIP

Young, Hamner, Rankin

SENATE SPONSORSHIP

Lambert, Grantham, Steadman

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE ALLOCATION OF CERTAIN MONEY THAT EXCEEDS**
102 **THE TOTAL AMOUNT OF ALL WARRANTS ISSUED BY THE STATE**
103 **TREASURER TO REIMBURSE LOCAL GOVERNMENTAL ENTITIES**
104 **FOR PROPERTY TAX REVENUES LOST AS A RESULT OF THE**
105 **APPLICATION OF A CERTAIN PROPERTY TAX EXEMPTION.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

Joint Budget Committee. Of the amount by which the total estimated amount specified in the annual general appropriation act for the

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

HOUSE
2nd Reading Unamended
February 8, 2016

costs of providing property tax exemptions to qualifying seniors and disabled veterans exceeds the total amount of all warrants issued by the state treasurer to reimburse local governmental entities for the amount of property tax revenues lost as a result of the application of the exemption, the state treasurer shall transfer:

- ! 95% to the senior services account within the older Coloradans cash fund; and
- ! 5% to the veterans assistance grant program cash fund.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-3-207, **amend** (6)
3 as follows:

4 **39-3-207. Reporting of exemptions - reimbursement to local**
5 **governmental entities - transfer of unencumbered balances.** (6) On
6 ~~June 30, 2013~~ JUNE 30, 2016, and on each June 30 thereafter, OF THE
7 AMOUNT BY WHICH THE TOTAL ESTIMATED AMOUNT SPECIFIED IN THE
8 ANNUAL GENERAL APPROPRIATION ACT FOR THE COSTS OF THIS PART 2
9 EXCEEDS THE TOTAL AMOUNT OF ALL WARRANTS ISSUED BY THE STATE
10 TREASURER PURSUANT TO PARAGRAPH (a) OF SUBSECTION (4) OF THIS
11 SECTION, the state treasurer shall transfer: ~~to the senior services account~~
12 ~~within the older Coloradans cash fund, created pursuant to section~~
13 ~~26-11-205.5 (5) (b), C.R.S., an amount equal to the amount by which the~~
14 ~~total estimated amount specified in the annual general appropriation act~~
15 ~~for the costs of this part 2 exceeds the total amount of all warrants issued~~
16 ~~by the state treasurer pursuant to paragraph (a) of subsection (4) of this~~
17 ~~section:~~

18 (a) NINETY-FIVE PERCENT TO THE SENIOR SERVICES ACCOUNT
19 WITHIN THE OLDER COLORADANS CASH FUND, CREATED PURSUANT TO
20 SECTION 26-11-205.5 (5) (b), C.R.S.; AND

21 (b) FIVE PERCENT TO THE VETERANS ASSISTANCE GRANT PROGRAM

1 CASH FUND CREATED IN SECTION 28-5-712 (3), C.R.S.

2 **SECTION 2. Safety clause.** The general assembly hereby finds,
3 determines, and declares that this act is necessary for the immediate
4 preservation of the public peace, health, and safety.