

CHAPTER 35

TAXATION

HOUSE BILL 16-1161

BY REPRESENTATIVE(S) Young, Hamner, Rankin, Becker K., Conti, Fields, Ginal, Kraft-Tharp, Lontine, Moreno, Pettersen, Priola, Rosenthal, Salazar, Williams;
also SENATOR(S) Lambert, Grantham, Steadman, Heath, Kefalas, Newell.

AN ACT

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

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

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

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

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

(b) FIVE PERCENT TO THE VETERANS ASSISTANCE GRANT PROGRAM CASH FUND CREATED IN SECTION 28-5-712 (3), C.R.S.

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

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: March 22, 2016