



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

HB 19-1272

FINAL FISCAL NOTE

Drafting Number:	LLS 19-0998	Date:	August 2, 2019
Prime Sponsors:	Rep. Bird Sen. Winter; Priola	Bill Status:	Signed into Law
		Fiscal Analyst:	Larson Silbaugh 303-866-4720 Larson.Silbaugh@state.co.us

Bill Topic: HOUSING AUTH PROPERTY IN CO NEW ENERGY IMPROVEMENT DISTRICT

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure (<i>minimal</i>)	<input checked="" type="checkbox"/> Local Government (<i>minimal</i>)
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

This bill makes property owned by housing authorities eligible to participate in the Colorado New Energy Improvement District program. The bill will increase workloads for the Colorado Energy Office and county treasurers.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the enacted bill.

Summary of Legislation

This bill allows a government housing authority to voluntarily participate in the Colorado New Energy Improvement District (NEID) program.

Background

The NEID allows property owners to finance up to 100 percent of up-front energy efficiency, renewable energy, and water conservation improvements through a voluntary special assessment on their property tax bill. The special assessment allows the building improvements to be paid over time even if the property sells. Property owners voluntarily join the NEID to gain access to financing and allow the administration of the special assessment. Like property taxes, the special assessment takes priority over other mortgages on the property. The Colorado Energy Office and county treasurers administer the program. Currently, only commercial properties and multifamily properties can participate in the NEID.

State Expenditures

Beginning in FY 2019-20, the Colorado Energy Office may review additional applications for housing authority projects that now qualify for the financing, minimally increasing workload in the office.

Local Government

The NEID is administered with a voluntary assessment on a property tax bill. The addition of new types of properties eligible for the program will have a minimal workload impact to county treasurers who collect property taxes.

Effective Date

This bill was signed into law by the Governor on May 30, 2019, and takes effect August 2, 2019, assuming no referendum petition is filed.

State and Local Government Contacts

Colorado Energy Office