

CHAPTER 433

TAXATION

SENATE BILL 19-255

BY SENATOR(S) Court and Tate, Bridges, Cooke, Coram, Donovan, Fields, Ginal, Hisey, Lee, Lundeen, Priola, Rankin, Rodriguez, Smallwood, Story, Todd, Winter, Zenzinger, Garcia;
also REPRESENTATIVE(S) Herod and Esgar, Bockenfeld, Catlin, Garnett, Gray, Hansen, Hooton, Neville, Valdez D., Van Winkle, Becker.

AN ACT**CONCERNING THE ESTABLISHMENT OF THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY.**

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

SECTION 1. In Colorado Revised Statutes, 39-1-104.2, **amend** (3)(p); and **add** (3)(q) as follows:

39-1-104.2. Adjustment of residential rate - legislative declaration - definitions. (3) (p) Based on the determination by the administrator that the target percentage is 45.76 percent, the ratio of valuation for assessment for residential real property is 7.2 percent of actual value for property tax years commencing on or after January 1, 2017, ~~until the next property tax year that the general assembly adjusts the ratio of valuation for assessment for residential real property~~ BUT BEFORE JANUARY 1, 2019.

(q) **BASED ON THE DETERMINATION BY THE ADMINISTRATOR THAT THE TARGET PERCENTAGE IS 45.69 PERCENT, THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY IS 7.15 PERCENT OF ACTUAL VALUE FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2019, UNTIL THE NEXT PROPERTY TAX YEAR THAT THE GENERAL ASSEMBLY ADJUSTS THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL REAL PROPERTY.**

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the 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: June 3, 2019