

**First Regular Session  
Seventy-fourth General Assembly  
STATE OF COLORADO**

**ENGROSSED**

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

LLS NO. 23-0704.01 Jed Franklin x5484

**SENATE BILL 23-108**

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**SENATE SPONSORSHIP**

**Baisley and Winter F.**, Rich, Roberts

**HOUSE SPONSORSHIP**

**Pugliese and Frizell**, Taggart, Weinberg, Winter T.

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**Senate Committees**

State, Veterans, & Military Affairs  
Finance

**House Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING TEMPORARY REDUCTIONS IN PROPERTY TAXES DUE.**

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**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://leg.colorado.gov>.)*

The bill allows a local government to provide temporary property tax relief through temporary property tax credits or mill levy reductions and later eliminate the credits or restore the mill levy. The bill clarifies that a local government may temporarily reduce property taxes due by providing for tax credits or reducing the mill levy and later eliminate the tax credits or restore the mill levy.

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Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing law.  
Dashes through the words or numbers indicate deletions from existing law.

SENATE  
Amended 2nd Reading  
February 28, 2023

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-1-111.5, **amend**  
3 (1), (2), and (5) as follows:

4 **39-1-111.5. Temporary property tax credits and temporary**  
5 **mill levy rate reductions.** (1) In order to effect a refund for any of the  
6 purposes set forth in section 20 of article X of the state constitution, OR  
7 TO PROVIDE PROPERTY TAX RELIEF BY A TEMPORARY REDUCTION IN  
8 PROPERTY TAXES DUE, any local government may approve and certify a  
9 temporary property tax credit or temporary mill levy rate reduction as set  
10 forth in this section. A DISTRICT, AS DEFINED IN SECTION 22-54-103 (5),  
11 MAY NOT REDUCE A MILL LEVY BELOW THE MINIMUM AMOUNTS PROVIDED  
12 IN SECTION 22-54-106. The procedures set forth in this section ~~shall be~~  
13 ARE deemed to be a reasonable method for effecting refunds in  
14 accordance with section 20 of article X of the state constitution AND FOR  
15 PROVIDING TEMPORARY PROPERTY TAX RELIEF. A TEMPORARY REDUCTION  
16 IN PROPERTY TAXES DUE FOR THE PURPOSE OF PROPERTY TAX RELIEF IS  
17 SUBJECT TO ANNUAL RENEWAL.

18 (2) Concurrent with the certification of its levy to the board of  
19 county commissioners as required pursuant to section 39-5-128 (1), any  
20 local government may certify a ~~refund in the form of a~~ temporary property  
21 tax credit or temporary mill levy rate reduction. The certification ~~shall~~  
22 MUST include the local government's gross mill levy, the temporary  
23 property tax credit or temporary mill levy rate reduction expressed in mill  
24 levy equivalents, and the net mill levy, which ~~shall~~ MUST be the gross mill  
25 levy less the temporary property tax credit or temporary mill levy rate  
26 reduction. A DISTRICT, AS DEFINED IN SECTION 22-54-103 (5), MAY NOT  
27 CERTIFY A NET MILL LEVY BELOW THE MINIMUM AMOUNTS PROVIDED IN

1     SECTION 22-54-106.

2           (5) Upon receipt of any tax warrant reflecting a temporary  
3 property tax credit or temporary mill levy rate reduction for any local  
4 government, the treasurer shall be responsible for collecting taxes on  
5 behalf of ~~such~~ THE local government based upon ~~such~~ THE local  
6 government's net adjusted mill levy. In addition to any other information  
7 required by section 39-10-103, the tax statement ~~shall~~ MUST indicate by  
8 footnote which, if any, local government mill levies ~~contained therein~~ IN  
9 THE TAX STATEMENT reflect a temporary property tax credit or temporary  
10 mill levy rate reduction for the purpose of effecting a refund in  
11 accordance with section 20 of article X of the state constitution OR FOR  
12 PROVIDING TEMPORARY PROPERTY TAX RELIEF.

13           **SECTION 2. Act subject to petition - effective date.** This act  
14 takes effect at 12:01 a.m. on the day following the expiration of the  
15 ninety-day period after final adjournment of the general assembly; except  
16 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
17 of the state constitution against this act or an item, section, or part of this  
18 act within such period, then the act, item, section, or part will not take  
19 effect unless approved by the people at the general election to be held in  
20 November 2024 and, in such case, will take effect on the date of the  
21 official declaration of the vote thereon by the governor.