

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

INTRODUCED

LLS NO. 23B-0003.01 Jason Gelender x4330

HOUSE BILL 23B-1007

HOUSE SPONSORSHIP

Ortiz and Weinberg, Duran, English, Herod, Joseph, Lieder, Martinez, McLachlan, Willford

SENATE SPONSORSHIP

(None),

House Committees

State, Civic, Military, & Veterans Affairs

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE PROVISION OF PROPERTY TAX RELIEF FOR THE 2023**
102 **PROPERTY TAX YEAR THROUGH A ONE-YEAR INCREASE IN THE**
103 **MAXIMUM AMOUNT OF EXISTING HOMESTEAD PROPERTY TAX**
104 **EXEMPTIONS, AND, IN CONNECTION THEREWITH, INCREASING BY**
105 **A SPECIFIED AMOUNT THE MAXIMUM AMOUNT OF ACTUAL**
106 **VALUE OF THE OWNER-OCCUPIED PRIMARY RESIDENCE OF A**
107 **QUALIFYING SENIOR, VETERAN WITH A DISABILITY, OR**
108 **SURVIVING SPOUSE OF SUCH A VETERAN OF WHICH FIFTY**
109 **PERCENT IS EXEMPT.**

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

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.*

applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

For the 2023 property tax year, the bill increases the maximum amount of actual value of the owner-occupied residence of a qualifying senior, veteran with a disability, or surviving spouse of a veteran with a disability that is exempt from property taxation from \$200,000 to \$325,000.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-3-203, **amend** (1)
3 introductory portion, (1.5)(a) introductory portion, and (1.5)(a.5) as
4 follows:

5 **39-3-203. Property tax exemption - qualifications.** (1) For the
6 property tax year commencing January 1, 2002, for property tax years
7 commencing on or after January 1, 2006, but before January 1, 2009, ~~and~~
8 for property tax years commencing on or after January 1, 2012, BUT
9 BEFORE JANUARY 1, 2023, AND FOR PROPERTY TAX YEARS COMMENCING
10 ON OR AFTER JANUARY 1, 2024, fifty percent of the first two hundred
11 thousand dollars of actual value of residential real property that as of the
12 assessment date is owner-occupied and is used as the primary residence
13 of the owner-occupier ~~shall be~~ IS exempt from taxation; ~~and~~ for property
14 tax years commencing on or after January 1, 2003, but before January 1,
15 2006, and on or after January 1, 2009, but before January 1, 2012, fifty
16 percent of zero dollars of actual value of residential real property that as
17 of the assessment date is owner-occupied and is used as the primary
18 residence of the owner-occupier ~~shall be~~ IS exempt from taxation; AND
19 FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY 1, 2023, FIFTY
20 PERCENT OF THE FIRST THREE HUNDRED TWENTY-FIVE THOUSAND
21 DOLLARS OF ACTUAL VALUE OF RESIDENTIAL REAL PROPERTY THAT AS OF

1 THE ASSESSMENT DATE IS OWNER-OCCUPIED AND IS USED AS THE PRIMARY
2 RESIDENCE OF THE OWNER-OCCUPIER IS EXEMPT FROM TAXATION if:

3 (1.5) (a) For property tax years commencing on or after January
4 1, 2007, BUT BEFORE JANUARY 1, 2023, AND FOR PROPERTY TAX YEARS
5 COMMENCING ON OR AFTER JANUARY 1, 2024, fifty percent of the first two
6 hundred thousand dollars of actual value of residential real property that
7 as of the assessment date is owner-occupied and is used as the primary
8 residence of an owner-occupier who is a qualifying veteran with a
9 disability ~~shall be~~ IS exempt from taxation, AND FOR THE PROPERTY TAX
10 YEAR COMMENCING ON JANUARY 1, 2023, FIFTY PERCENT OF THE FIRST
11 THREE HUNDRED TWENTY-FIVE THOUSAND DOLLARS OF ACTUAL VALUE OF
12 RESIDENTIAL REAL PROPERTY THAT AS OF THE ASSESSMENT DATE IS
13 OWNER-OCCUPIED AND IS USED AS THE PRIMARY RESIDENCE OF AN
14 OWNER-OCCUPIER WHO IS A QUALIFYING VETERAN WITH A DISABILITY IS
15 EXEMPT FROM TAXATION if:

16 (a.5) For property tax years commencing on or after January 1,
17 2015, BUT BEFORE JANUARY 1, 2023, AND FOR PROPERTY TAX YEARS
18 COMMENCING ON OR AFTER JANUARY 1, 2024, fifty percent of the first two
19 hundred thousand dollars of actual value of residential real property that
20 as of the assessment date is owner-occupied and is used as the primary
21 residence of an owner-occupier who is the surviving spouse of a
22 qualifying veteran with a disability who previously received an exemption
23 under subsection (1.5)(a) of this section is exempt from taxation, AND FOR
24 THE PROPERTY TAX YEAR COMMENCING ON JANUARY 1, 2023, FIFTY
25 PERCENT OF THE FIRST THREE HUNDRED TWENTY-FIVE THOUSAND
26 DOLLARS OF ACTUAL VALUE OF RESIDENTIAL REAL PROPERTY THAT AS OF
27 THE ASSESSMENT DATE IS OWNER-OCCUPIED AND IS USED AS THE PRIMARY

1 RESIDENCE OF AN OWNER-OCCUPIER WHO IS THE SURVIVING SPOUSE OF A
2 QUALIFYING VETERAN WITH A DISABILITY WHO PREVIOUSLY RECEIVED AN
3 EXEMPTION UNDER SUBSECTION (1.5)(a) OF THIS SECTION IS EXEMPT FROM
4 TAXATION.

5 **SECTION 2. Safety clause.** The general assembly finds,
6 determines, and declares that this act is necessary for the immediate
7 preservation of the public peace, health, or safety or for appropriations for
8 the support and maintenance of the departments of the state and state
9 institutions.