

Second Regular Session  
Seventieth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 16-0926.01 Richard Sweetman x4333

HOUSE BILL 16-1161

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HOUSE SPONSORSHIP

Young, Hamner, Rankin

SENATE SPONSORSHIP

Lambert, Grantham, Steadman

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House Committees  
Finance

Senate Committees

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A BILL FOR AN ACT

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

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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://www.leg.state.co.us/billsummaries>.)*

**Joint Budget Committee.** Of the amount by which the total estimated amount specified in the annual general appropriation act for the

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.

costs of providing property tax exemptions to qualifying seniors and disabled veterans exceeds the total amount of all warrants issued by the state treasurer to reimburse local governmental entities for the amount of property tax revenues lost as a result of the application of the exemption, the state treasurer shall transfer:

- ! 95% to the senior services account within the older Coloradans cash fund; and
- ! 5% to the veterans assistance grant program cash fund.

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

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

4 **39-3-207. Reporting of exemptions - reimbursement to local**  
5 **governmental entities - transfer of unencumbered balances.** (6) On  
6 ~~June 30, 2013~~ JUNE 30, 2016, and on each June 30 thereafter, OF THE  
7 AMOUNT BY WHICH THE TOTAL ESTIMATED AMOUNT SPECIFIED IN THE  
8 ANNUAL GENERAL APPROPRIATION ACT FOR THE COSTS OF THIS PART 2  
9 EXCEEDS THE TOTAL AMOUNT OF ALL WARRANTS ISSUED BY THE STATE  
10 TREASURER PURSUANT TO PARAGRAPH (a) OF SUBSECTION (4) OF THIS  
11 SECTION, the state treasurer shall transfer: ~~to the senior services account~~  
12 ~~within the older Coloradans cash fund, created pursuant to section~~  
13 ~~26-11-205.5 (5) (b), C.R.S., an amount equal to the amount by which the~~  
14 ~~total estimated amount specified in the annual general appropriation act~~  
15 ~~for the costs of this part 2 exceeds the total amount of all warrants issued~~  
16 ~~by the state treasurer pursuant to paragraph (a) of subsection (4) of this~~  
17 ~~section:~~

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

21 (b) FIVE PERCENT TO THE VETERANS ASSISTANCE GRANT PROGRAM

1 CASH FUND CREATED IN SECTION 28-5-712 (3), C.R.S.

2           **SECTION 2. Safety clause.** The general assembly hereby finds,  
3 determines, and declares that this act is necessary for the immediate  
4 preservation of the public peace, health, and safety.