



**Legislative Council Staff**

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**Fiscal Note**

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**Drafting Number:** LLS 23-0846 **Date:** March 23, 2023  
**Prime Sponsors:** Sen. Pelton B. **Bill Status:** Senate Agriculture  
Rep. Pugliese **Fiscal Analyst:** Anna Gerstle | 303-866-4375  
anna.gerstle@coleg.gov

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**Bill Topic:** **CORRECT ERRONEOUS PROPERTY TAX EXEMPTION END DATE**

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**Summary of Fiscal Impact:** **No fiscal impact.** The bill corrects the end date for the property tax exemption for agricultural equipment used in a controlled environment agricultural facility. It is assessed as having no fiscal impact.

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**Appropriation Summary:** No appropriation is required.

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**Fiscal Note Status:** The fiscal note reflects the introduced bill. The bill was recommended by the Statutory Revision Committee.

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**Summary of Legislation**

House Bill 22-1301 stated that agricultural equipment used in a controlled environment agricultural facility is exempt from property tax prior to January 2, 2028. To align with the intent that the exemption be available for five property tax years, this bill corrects the end date to January 1, 2028.

**Assessment of No Fiscal Impact**

The bill is assessed as having no fiscal impact. The fiscal note for HB 22-1301 assumed that the property tax exemption for agricultural equipment in a controlled environment agricultural facility would be in place for five years, through the 2027 property tax year. Correcting the end date from January 2, 2028 to January 1, 2028 does not change the estimated impacts of HB 22-1301, nor does it change revenue, expenditures, or workload for any state or local government agency.

**Effective Date**

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

**State and Local Government Contacts**

County Assessors                      Property Tax Division - Local Affairs

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit: [leg.colorado.gov/fiscalnotes](http://leg.colorado.gov/fiscalnotes).