

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

INTRODUCED

LLS NO. 23B-0014.01 Megan McCall x4215

SENATE BILL 23B-004

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A BILL FOR AN ACT

101 **CONCERNING PROPERTY TAX RELIEF, AND, IN CONNECTION**
102 **THEREWITH, PROVIDING TEMPORARY PROPERTY TAX**
103 **REDUCTIONS FOR THE 2023 PROPERTY TAX YEAR AND**
104 **ESTABLISHING A TEMPORARY TASK FORCE TO MAKE**
105 **RECOMMENDATIONS CONCERNING PROPERTY TAXATION.**

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>.)

Section 2 of the bill, for property tax year 2023, reduces the valuation for assessment to 25% for lodging property and nonresidential

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.

property that is not lodging, agricultural, or renewable energy production property, producing mines, or lands or leaseholds producing oil and gas. Additionally, the valuation of assessment for lodging property and improved commercial property is 25% of an amount equal to the actual value minus the lesser of \$60,000 or the amount that reduces the valuation for assessment to \$1,000.

Sections 3 and 4, for property tax year 2023, reduce the valuation for assessment for multi-family residential real property and residential real property that is not multi-family to 6.5% of the amount equal to the actual value of such property minus the lesser of \$80,000 or the amount that causes the valuation for assessment of the property to be \$1,000.

Section 5 makes a conforming amendment.

Sections 6 and 7 modify the backfill mechanism established by Senate Bill 22-238 to offset reductions in local governmental entities' property tax revenue in order to require the backfill to be paid with unrestricted money in the general fund, including money that would otherwise have been required to be retained as a reserve to the unrestricted general fund year-end balance for the state fiscal year 2022-23. Additionally, the process established by Senate Bill 22-238 requires that the state treasurer issue a warrant to county treasurers for disbursement to local governmental entities no later than April 15, 2024. Section 6 also allows the warrant to be expedited if a county treasurer completes the reporting requirements regarding property tax revenue lost to local governmental entities on or before February 15, 2024.

Section 8 creates the property tax task force (task force). The task force consists of both members of the general assembly and individuals who are not members of the general assembly. The purpose of the task force is to develop a permanent and sustainable tax structure for the state of Colorado. The task force is required to:

- Convene by December 1, 2023;
- Meet as many times as necessary in 2023; and
- Submit a report by December 31, 2023, to the finance committees of the house of representatives and the senate.

After the task force makes its report the task force is disbanded.

Sections 9, 12, 13, 14, 15, and 16 delay several property tax deadlines for the 2023 property tax year.

Sections 10 and 11 modify provisions in the "Local Government Budget Law of Colorado" for the 2024 fiscal year to account for impacts on a local government's budget due to changes to the assessed valuation of property within the local government's boundaries pursuant to the bill.

Section 17 waives the accrual of interest on delinquent property tax payments for the first payment of property taxes for the 2023 property tax year if a payment is made within 10 days after the mailing by the county treasurer of the property taxpayer's tax statement or notification of an electronic statement.

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

2 **SECTION 1. Short title.** The short title of this act is the "Real
3 Tax Relief for Colorado Taxpayers Act".

4 **SECTION 2.** In Colorado Revised Statutes, 39-1-104, **amend**
5 (1)(b) and (1.8)(b) as follows:

6 **39-1-104. Valuation for assessment - definitions.**

7 (1) (b) Notwithstanding subsection (1)(a) of this section, for the property
8 tax year commencing on January 1, 2023, the valuation for assessment of
9 nonresidential property that is classified as lodging property is
10 temporarily reduced to ~~twenty-seven and nine-tenths~~ TWENTY-FIVE
11 percent of an amount equal to the actual value minus the lesser of ~~thirty~~
12 SIXTY thousand dollars or the amount that reduces the valuation for
13 assessment to one thousand dollars.

14 (1.8) (b) The valuation for assessment of all nonresidential
15 property that is not specified in subsection (1) or (1.8)(a) of this section
16 is twenty-nine percent of the actual value thereof; except that, for the
17 property tax year commencing on January 1, 2023, the valuation for
18 assessment of this property is temporarily reduced to:

19 (I) For all of the property listed by the assessor under any
20 improved commercial subclass codes, ~~twenty-seven and nine-tenths~~
21 TWENTY-FIVE percent of an amount equal to the actual value minus the
22 lesser of ~~thirty~~ SIXTY thousand dollars or the amount that reduces the
23 valuation for assessment to one thousand dollars; and

24 (II) ~~Twenty-seven and nine-tenths~~ TWENTY-FIVE percent of the
25 actual value of all other nonresidential property that is not specified in
26 subsections (1), (1.8)(a), and (1.8)(b)(I) of this section.

1 **SECTION 3.** In Colorado Revised Statutes, 39-1-104.2, **amend**
2 (3)(q) introductory portion, (3)(q)(II), (3)(r) introductory portion, and
3 (3)(r)(II) as follows:

4 **39-1-104.2. Residential real property - valuation for**
5 **assessment - legislative declaration - definitions.** (3) (q) ~~The ratio of~~
6 valuation for assessment for multi-family residential real property is 7.15
7 percent of THE actual value OF THE PROPERTY for property tax years
8 commencing on or after January 1, 2019; except that THE VALUATION FOR
9 ASSESSMENT OF THIS PROPERTY IS TEMPORARILY REDUCED AS FOLLOWS:

10 (II) For the property tax year commencing on January 1, 2023, the
11 ~~ratio of~~ valuation for assessment for multi-family residential real property
12 is temporarily reduced to ~~6.765 percent~~ 6.5 PERCENT of actual value.

13 (r) The ~~ratio of~~ valuation for assessment for all residential real
14 property other than multi-family residential real property is 7.15 percent
15 of THE actual value OF THE PROPERTY; except that THE VALUATION FOR
16 ASSESSMENT OF THIS PROPERTY IS TEMPORARILY REDUCED AS FOLLOWS:

17 (II) For the property tax year commencing on January 1, 2023, the
18 ~~ratio of~~ valuation for assessment for all residential real property other
19 than multi-family residential real property is ~~6.765 percent~~ 6.5 PERCENT
20 of actual value; and

21 **SECTION 4.** In Colorado Revised Statutes, 39-1-104.3, **amend**
22 (2) as follows:

23 **39-1-104.3. Partial real property tax reductions - residential**
24 **property - definitions - repeal.** (2) For the property tax year
25 commencing on January 1, 2023, the valuation for assessment for
26 residential real property is ~~six and seven hundred sixty-five thousandths~~
27 SIX AND ONE-HALF percent, as set forth in section 39-1-104.2 (3)(q)(II)

1 and (3)(r)(II), of the amount equal to the actual value, determined
2 pursuant to section 39-1-103, minus the lesser of ~~fifteen~~ EIGHTY thousand
3 dollars or the amount that reduces the valuation for assessment to one
4 thousand dollars.

5 **SECTION 5.** In Colorado Revised Statutes, 39-1-104.4, **amend**
6 (1) introductory portion and (1)(a) as follows:

7 **39-1-104.4. Adjustment of residential rate.** (1) The ~~ratio of~~
8 valuation for assessment for residential real property other than
9 multi-family residential real property for the property tax year
10 commencing on January 1, 2024, is equal to the percentage necessary for
11 the following to equal a total of seven hundred million dollars:

12 (a) The aggregate reduction of local government property tax
13 revenue during the property tax year commencing on January 1, 2023, as
14 a result of the changes made in Senate Bill 22-238, AS enacted in 2022,
15 EXCLUSIVE OF ANY CHANGES MADE IN THIS SENATE BILL 23B-____,
16 ENACTED IN 2023, that reduced valuations for assessment set forth
17 pursuant to sections 39-1-104 (1)(b) and (1.8)(b), 39-1-104.2 (3)(q)(II)
18 and (3)(r)(II), and 39-3-104.3 (2); and

19 **SECTION 6.** In Colorado Revised Statutes, 39-3-210, **amend**
20 (2)(a), (2)(b)(I)(A), (2)(b)(II), (4)(a) introductory portion, and (5); **repeal**
21 (1)(a) and (4)(d); and **add** (1)(d.5), (2)(c), (2)(d), (4)(e), (4)(f), and (4.5)
22 as follows:

23 **39-3-210. Reporting of property tax revenue reductions -**
24 **reimbursement of local governmental entities - definitions - local**
25 **government backfill cash fund - creation - repeal.** (1) As used in this
26 section, unless the context otherwise requires:

27 (a) ~~"Additional state revenues" means the lesser of two hundred~~

1 ~~forty million dollars or the total amount of the state revenues in excess of~~
2 ~~the limitation on state fiscal year spending imposed by section 20 (7)(a)~~
3 ~~of article X of the state constitution that the state is required to refund~~
4 ~~under section 20 (7)(d) of article X of the state constitution, including any~~
5 ~~amount specified in section 24-77-103.8, that exceeds the amounts~~
6 ~~projected to be refunded as required by sections 39-3-209 and 39-22-627~~
7 ~~for the state fiscal year commencing on July 1, 2022.~~

8 (d.5) "LOCAL GOVERNMENTAL ENTITY" MEANS A GOVERNMENTAL
9 ENTITY AUTHORIZED BY LAW TO IMPOSE AD VALOREM TAXES ON TAXABLE
10 PROPERTY LOCATED WITHIN ITS TERRITORIAL LIMITS; EXCEPT THAT THE
11 TERM EXCLUDES SCHOOL DISTRICTS.

12 (2) (a) For the property tax year commencing on January 1, 2023,
13 for counties with a population of three hundred thousand or less as
14 determined pursuant to the most recently published population estimates
15 from the state demographer appointed by the executive director of the
16 department of local affairs:

17 (I) Each treasurer shall calculate the total property tax revenues
18 lost by each local governmental entity, excluding school districts, within
19 the treasurer's county as a result of the changes made in Senate Bill
20 22-238, enacted in 2022, AND THIS SENATE BILL 23B-____, ENACTED IN
21 2023, that reduced valuations for assessment; ~~set forth pursuant to~~
22 ~~sections 39-1-104 (1)(b) and (1.8)(b), 39-1-104.2 (3)(q)(II) and (3)(r)(II);~~
23 ~~and 39-3-104.3 (2); and~~

24 (II) Each assessor shall calculate the difference in assessed value
25 of real property for EACH LOCAL GOVERNMENTAL ENTITY FOR the property
26 tax year commencing on January 1, 2022, and the property tax year
27 commencing on January 1, 2023, within the assessor's county.

1 (b) For the property tax year commencing on January 1, 2023, for
2 counties with a population greater than three hundred thousand as
3 determined pursuant to the most recently published population estimates
4 from the state demographer appointed by the executive director of the
5 department of local affairs:

6 (I) (A) Each treasurer shall calculate, for each municipality, fire
7 district, health service district, water district, sanitation district, and
8 library district, the aggregate reduction of local government property tax
9 revenue during the property tax year commencing on January 1, 2023, as
10 a result of the changes made in Senate Bill 22-238, enacted in 2022, AND
11 THIS SENATE BILL 23B-____, ENACTED IN 2023, that reduced valuations for
12 assessment; ~~set forth pursuant to sections 39-1-104 (1)(b) and (1.8)(b),~~
13 ~~39-1-104.2 (3)(q)(II) and (3)(r)(II), and 39-3-104.3 (2);~~

14 (II) Each treasurer shall calculate, for all local governmental
15 entities besides municipalities, fire districts, health service districts, water
16 districts, sanitation districts, school districts, and library districts, the
17 aggregate reduction of local government property tax revenue during the
18 property tax year commencing on January 1, 2023, as a result of the
19 changes made in Senate Bill 22-238, enacted in 2022, AND THIS SENATE
20 BILL 23B-____, ENACTED IN 2023, that reduced valuations for assessment.
21 ~~set forth pursuant to sections 39-1-104 (1)(b) and (1.8)(b), 39-1-104.2~~
22 ~~(3)(q)(II) and (3)(r)(II), and 39-3-104.3 (2).~~

23 (c) WHEN CALCULATING THE TOTAL PROPERTY TAX REVENUE
24 REDUCTION FOR A LOCAL GOVERNMENTAL ENTITY FOR THE PROPERTY TAX
25 YEAR COMMENCING ON JANUARY 1, 2023, AS REQUIRED BY THIS
26 SUBSECTION (2), A TREASURER SHALL USE THE LOCAL GOVERNMENTAL
27 ENTITY'S MILL LEVY FOR THE PROPERTY TAX YEAR COMMENCING ON

1 JANUARY 1, 2022, EXCLUDING ANY MILLS LEVIED TO PROVIDE FOR THE
2 PAYMENT OF BONDS AND INTEREST THEREON OR FOR THE PAYMENT OF
3 ANY OTHER CONTRACTUAL OBLIGATION THAT HAS BEEN APPROVED BY A
4 MAJORITY OF THE LOCAL GOVERNMENTAL ENTITY'S VOTERS VOTING
5 THEREON.

6 (d) FOR PURPOSES OF THIS SECTION, A LOCAL GOVERNMENTAL
7 ENTITY WITHIN A COUNTY INCLUDES THE COUNTY ITSELF.

8 (4) (a) No later than April 15, 2024, the state treasurer shall issue
9 a warrant, to be paid upon demand ~~from additional state revenues for the~~
10 ~~state fiscal year commencing on July 1, 2022, and, if necessary, from~~
11 ~~other~~ UNRESTRICTED money in the general fund, to each treasurer that is
12 equal to the total of:

13 (d) ~~The use of additional state revenues pursuant to subsection~~
14 ~~(4)(a) of this section is a reasonable method of refunding a portion of the~~
15 ~~excess state revenues required to be refunded in accordance with section~~
16 ~~20 (7)(d) of article X of the state constitution.~~

17 (e) IF A LOCAL GOVERNMENTAL ENTITY IS LOCATED IN MORE THAN
18 ONE COUNTY, THEN THE PART LOCATED IN EACH COUNTY IS TREATED LIKE
19 ANY OTHER LOCAL GOVERNMENTAL ENTITY LOCATED WITHIN THE COUNTY
20 FOR THE PURPOSE OF DETERMINING THE REIMBURSEMENT AMOUNT UNDER
21 SUBSECTION (4)(a) OF THIS SECTION.

22 (f) THE STATE TREASURER SHALL REDUCE A LOCAL
23 GOVERNMENTAL ENTITY'S REIMBURSEMENT AS NECESSARY TO PREVENT
24 THE LOCAL GOVERNMENTAL ENTITY FROM EXCEEDING ITS FISCAL YEAR
25 SPENDING LIMIT UNDER SECTION 20 (7)(b) OF ARTICLE X OF THE STATE
26 CONSTITUTION FOR THE FISCAL YEAR.

27 (4.5) NOTWITHSTANDING THE TIMING SET FORTH IN SUBSECTIONS

1 (3) AND (4)(a) OF THIS SECTION, IF A COUNTY TREASURER REPORTS THE
2 AMOUNTS SPECIFIED IN SUBSECTION (2) OF THIS SECTION IN ACCORDANCE
3 WITH SUBSECTION (3) OF THIS SECTION ON OR BEFORE FEBRUARY 15, 2024,
4 THE STATE TREASURER SHALL ISSUE A WARRANT IN ACCORDANCE WITH
5 SUBSECTION (4)(a) OF THIS SECTION NO LATER THAN FEBRUARY 29, 2024,
6 AND THE COUNTY TREASURERS SHALL DISTRIBUTE THE TOTAL AMOUNT
7 RECEIVED FROM THE STATE TREASURER TO THE LOCAL GOVERNMENTAL
8 ENTITIES IN ACCORDANCE WITH SUBSECTIONS (4)(b) AND (4)(c) OF THIS
9 SECTION ON OR BEFORE MARCH 10, 2024.

10 (5) On or before March 21, 2024, based on the information
11 available as of that date, the property tax administrator shall submit a
12 report to the general assembly describing the aggregate reduction of local
13 government property tax revenue during the property tax year
14 commencing on January 1, 2023, as a result of the changes made in
15 Senate Bill 22-238, enacted in 2022, AND THIS SENATE BILL 23B-___,
16 ENACTED IN 2023, that reduced valuations for assessment. ~~set forth~~
17 ~~pursuant to sections 39-1-104 (1)(b) and (1.8)(b), 39-1-104.2 (3)(q)(II)~~
18 ~~and (3)(r)(II), and 39-3-104.3 (2).~~

19 **SECTION 7.** In Colorado Revised Statutes, 24-75-201.1, **amend**
20 (1)(d)(XXII) and (1)(d)(XXIII); and **add** (1)(d)(XXIV) as follows:

21 **24-75-201.1. Restriction on state appropriations - legislative**
22 **declaration - definitions.** (1) (d) For each fiscal year, unrestricted
23 general fund year-end balances must be retained as a reserve in the
24 following amounts:

25 (XXII) For the fiscal year 2021-22, thirteen and four-tenths
26 percent of the amount appropriated for expenditure from the general fund
27 for that fiscal year; **and**

1 (XXIII) For the fiscal year 2022-23, ~~and each fiscal year~~
2 ~~thereafter, fifteen~~ TEN AND FOUR TENTHS percent of the amount
3 appropriated for expenditure from the general fund for that fiscal year;
4 AND

5 (XXIV) FOR THE FISCAL YEAR 2023-24 AND EACH FISCAL YEAR
6 THEREAFTER, FIFTEEN PERCENT OF THE AMOUNT APPROPRIATED FOR
7 EXPENDITURE FROM THE GENERAL FUND FOR THAT FISCAL YEAR.

8 **SECTION 8.** In Colorado Revised Statutes, **add** 39-1-125 as
9 follows:

10 **39-1-125. Property tax task force - creation - powers and**
11 **duties - report - repeal.** (1) NOTWITHSTANDING SECTION 2-3-303.3,
12 THERE IS CREATED IN THE LEGISLATIVE BRANCH THE PROPERTY TAX TASK
13 FORCE, REFERRED TO IN THIS SECTION AS THE "TASK FORCE". THE TASK
14 FORCE SHALL MEET IN 2023 ONLY TO DEVELOP A PERMANENT AND
15 SUSTAINABLE PROPERTY TAX STRUCTURE FOR THE STATE OF COLORADO.

16 (2) THE TASK FORCE CONSISTS OF THE FOLLOWING TWENTY-TWO
17 MEMBERS:

18 (a) SEVENTEEN VOTING MEMBERS CONSISTING OF:

19 (I) THREE MEMBERS FROM THE HOUSE OF REPRESENTATIVES WITH
20 EXPERIENCE IN LOCAL GOVERNMENT, TWO OF WHOM MUST BE APPOINTED
21 BY THE SPEAKER OF THE HOUSE OF REPRESENTATIVES AND ONE OF WHOM
22 MUST BE APPOINTED BY THE MINORITY LEADER OF THE HOUSE OF
23 REPRESENTATIVES;

24 (II) THREE MEMBERS FROM THE SENATE WITH EXPERIENCE IN
25 LOCAL GOVERNMENT, TWO OF WHOM MUST BE APPOINTED BY THE
26 PRESIDENT OF THE SENATE AND ONE OF WHOM MUST BE APPOINTED BY THE
27 MINORITY LEADER OF THE SENATE;

1 (III) THE PROPERTY TAX ADMINISTRATOR IN THE DIVISION OF
2 PROPERTY TAXATION OF THE DEPARTMENT OF LOCAL AFFAIRS;

3 (IV) ONE INDIVIDUAL WITH EXPERIENCE IN LOCAL GOVERNMENT,
4 APPOINTED BY A STATEWIDE ORGANIZATION REPRESENTING
5 MUNICIPALITIES AND LOCAL GOVERNMENTS;

6 (V) ONE INDIVIDUAL WHO HAS SERVED AS A COUNTY ASSESSOR,
7 APPOINTED BY THE COLORADO ASSESSORS' ASSOCIATION;

8 (VI) ONE INDIVIDUAL WITH EXPERIENCE IN SPECIAL DISTRICTS,
9 APPOINTED BY THE SPECIAL DISTRICT ASSOCIATION OF COLORADO;

10 (VII) TWO INDIVIDUALS WHO HAVE SERVED ON A LOCAL SCHOOL
11 BOARD, APPOINTED BY THE COLORADO ASSOCIATION OF SCHOOL BOARDS;

12 AND

13 (VIII) THE FOLLOWING COUNTY COMMISSIONERS, APPOINTED BY
14 A STATEWIDE ORGANIZATION REPRESENTING THE MAJORITY OF THE
15 COUNTIES IN COLORADO AND REPRESENTING THE FOLLOWING REGIONS AS
16 DEFINED IN SECTION 26-5-103.5 (2)(d):

17 (A) ONE COUNTY COMMISSIONER FROM THE EASTERN REGION OF
18 COLORADO;

19 (B) ONE COUNTY COMMISSIONER FROM THE FRONT RANGE REGION
20 OF COLORADO;

21 (C) ONE COUNTY COMMISSIONER FROM THE MOUNTAIN REGION OF
22 COLORADO;

23 (D) ONE COUNTY COMMISSIONER FROM THE SOUTHERN REGION OF
24 COLORADO; AND

25 (E) ONE COUNTY COMMISSIONER FROM THE WESTERN REGION OF
26 COLORADO;

27 (b) FIVE NONVOTING MEMBERS CONSISTING OF:

- 1 (I) ONE INDIVIDUAL APPOINTED BY COLORADO CONCERN;
2 (II) ONE INDIVIDUAL APPOINTED BY THE COLORADO APARTMENT
3 ASSOCIATION;
4 (III) ONE INDIVIDUAL APPOINTED BY THE COLORADO CHAMBER OF
5 COMMERCE;
6 (IV) ONE INDIVIDUAL APPOINTED BY THE BUILDING OWNERS AND
7 MANAGERS ASSOCIATION INTERNATIONAL; AND
8 (V) ONE INDIVIDUAL APPOINTED BY THE COMMERCIAL REAL
9 ESTATE DEVELOPMENT ASSOCIATION.

10 (3) (a) ALL APPOINTMENTS DESCRIBED IN SUBSECTION (2) OF THIS
11 SECTION MUST BE MADE NO LATER THAN NOVEMBER 27, 2023. MEMBERS
12 OF THE TASK FORCE SERVE AT THE PLEASURE OF THE APPLICABLE
13 APPOINTING AUTHORITY OR UNTIL THE MEMBER NO LONGER SERVES IN THE
14 POSITION FOR WHICH THAT MEMBER WAS APPOINTED TO THE TASK FORCE,
15 AT WHICH TIME A VACANCY IS DEEMED TO EXIST ON THE TASK FORCE. IF
16 A VACANCY ARISES ON THE TASK FORCE, THE APPROPRIATE APPOINTING
17 AUTHORITY SHALL APPOINT A REPLACEMENT MEMBER THAT MEETS THE
18 REQUIREMENTS SET FORTH IN SUBSECTION (2) OF THIS SECTION FOR THE
19 VACANT POSITION.

20 (b) THE TASK FORCE SHALL ELECT A CHAIR AND A VICE-CHAIR AT
21 THE FIRST MEETING WHICH MUST BE HELD ON OR BEFORE DECEMBER 1,
22 2023. THE CHAIR MUST BE FROM THE SENATE AND THE VICE-CHAIR MUST
23 BE FROM THE HOUSE OF REPRESENTATIVES.

24 (4) THE TASK FORCE SHALL MEET AS MANY TIMES AS NECESSARY
25 TO DELIVER A REPORT IN ACCORDANCE WITH SUBSECTION (6) OF THIS
26 SECTION. TASK FORCE MEETINGS MUST BE OPEN TO THE PUBLIC AND THE
27 TASK FORCE SHALL SOLICIT THE TESTIMONY OF THE MEMBERS OF THE

1 PUBLIC.

2 (5) THE MEMBERS OF THE TASK FORCE APPOINTED PURSUANT TO
3 SUBSECTIONS (2)(a)(I) AND (2)(a)(II) OF THIS SECTION ARE ENTITLED TO
4 RECEIVE COMPENSATION AND REIMBURSEMENT OF EXPENSES AS PROVIDED
5 IN SECTION 2-2-326.

6 (6) THE TASK FORCE SHALL MAKE A REPORT TO THE HOUSE OF
7 REPRESENTATIVES FINANCE COMMITTEE AND THE SENATE FINANCE
8 COMMITTEE, OR THEIR SUCCESSOR COMMITTEES, NO LATER THAN
9 DECEMBER 31, 2023. THE TASK FORCE IS DISBANDED AFTER IT MAKES ITS
10 REPORT.

11 (7) THE PURPOSES OF THE TASK FORCE ARE TO:

12 (a) IDENTIFY THE CAUSES OF INCREASINGLY BURDENSOME
13 PROPERTY TAXES ACROSS COLORADO;

14 (b) REVIEW BEST PRACTICES IN PUBLIC POLICY STRATEGIES THAT
15 CREATE SHORT-TERM AND LONG-TERM PROPERTY TAX RELIEF FOR
16 HOMEOWNERS AND BUSINESSES, WHILE PREVENTING LAPSES IN THE
17 ADMINISTRATION OF PUBLIC SERVICES BY LOCAL GOVERNMENTS THAT
18 RELY ON PROPERTY TAX REVENUE TO PROVIDE SUCH PUBLIC SERVICES;
19 AND

20 (c) MAKE RECOMMENDATIONS TO ASSIST IN THE DEVELOPMENT OF
21 SHORT-TERM AND LONG-TERM LEGISLATIVE CHANGES NEEDED TO CREATE
22 SHORT-TERM AND LONG-TERM PROPERTY TAX RELIEF FOR HOMEOWNERS
23 AND BUSINESSES.

24 (8) THE DIRECTOR OF RESEARCH OF THE LEGISLATIVE COUNCIL
25 AND THE DIRECTOR OF THE OFFICE OF LEGISLATIVE LEGAL SERVICES SHALL
26 SUPPLY STAFF ASSISTANCE TO THE TASK FORCE AS THEY DEEM
27 APPROPRIATE, WITHIN EXISTING APPROPRIATIONS.

1 (9) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2025.

2 **SECTION 9.** In Colorado Revised Statutes, 22-40-102, **amend**
3 (3) and (6) as follows:

4 **22-40-102. Certification - tax revenues - repeal.** (3) (a) The
5 board of education of a school district ~~which~~ THAT had an actual
6 enrollment of more than fifty thousand pupils during the preceding school
7 year may make the certification provided for in subsection (1) of this
8 section no later than December 15.

9 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
10 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (3)(a) OF THIS SECTION
11 IS POSTPONED FROM DECEMBER 15, 2023, TO JANUARY 10, 2024.

12 (II) THIS SUBSECTION (3)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

13 (6) (a) Each school district, with such assistance as may be
14 required from the department of education, shall inform the county
15 treasurer for each county within the district's boundaries no later than
16 December 15 of each year of said district's general fund mill levy in the
17 absence of funds estimated to be received by said district pursuant to the
18 "Public School Finance Act of 1994", article 54 of this ~~title~~ TITLE 22, and
19 the estimated funds to be received for the general fund of the district from
20 the state.

21 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
22 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (6)(a) OF THIS SECTION
23 IS POSTPONED FROM DECEMBER 15, 2023, TO JANUARY 10, 2024.

24 (II) THIS SUBSECTION (6)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

25 **SECTION 10.** In Colorado Revised Statutes, 29-1-108, **amend**
26 (4) as follows:

27 **29-1-108. Adoption of budget - appropriations - failure to**

1 **adopt - repeal.** (4) (a) If the appropriations for the budget year have not
2 been made by December 31 of the current fiscal year, then ninety percent
3 of the amount appropriated in the current fiscal year for operation and
4 maintenance expenses shall be deemed reappropriated for the budget
5 year.

6 (b) (I) APPROPRIATIONS FOR THE 2024 BUDGET YEAR, IF SUCH
7 APPROPRIATIONS ARE IMPACTED DUE TO CHANGES TO THE ASSESSED
8 VALUATION OF PROPERTY WITHIN THE LOCAL GOVERNMENT'S BOUNDARIES
9 MADE PURSUANT TO THIS SENATE BILL 23B-____, ENACTED IN 2023, MAY
10 BE MADE NOTWITHSTANDING SUBSECTION (4)(a) OF THIS SECTION AND DO
11 NOT CONSTITUTE A CHANGE TO THE LOCAL GOVERNMENT'S ADOPTED
12 BUDGET REQUIRING COMPLIANCE WITH SECTION 29-1-109.

13 (II) THIS SUBSECTION (4)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

14 **SECTION 11.** In Colorado Revised Statutes, 29-1-109, **amend**
15 (2)(a) and (2)(c) as follows:

16 **29-1-109. Changes to budget - transfers - supplemental**
17 **appropriations - repeal.** (2) (a) (I) Any transfer, supplemental
18 appropriation, or revised appropriation made pursuant to this section shall
19 be made only by ordinance or resolution which complies with the notice
20 provisions of section 29-1-106.

21 (II) (A) NOTWITHSTANDING SUBSECTION (2)(a)(I) OF THIS
22 SECTION, IF AFTER ADOPTION OF A BUDGET ON OR BEFORE DECEMBER 31,
23 2023, FOR THE 2024 FISCAL YEAR, AN ORDINANCE OR RESOLUTION MAKING
24 A TRANSFER, SUPPLEMENTAL APPROPRIATION, OR REVISED APPROPRIATION
25 IS REQUIRED PURSUANT TO THIS SECTION DUE TO THE CHANGES TO THE
26 ASSESSED VALUATION OF PROPERTY WITHIN THE LOCAL GOVERNMENT'S
27 BOUNDARIES PURSUANT TO THIS SENATE BILL 23B-____, ENACTED IN

1 2023, THE ORDINANCE OR RESOLUTION DOES NOT NEED TO COMPLY WITH
2 THE NOTICE PROVISIONS OF SECTION 29-1-106.

3 (B) THIS SUBSECTION (2)(a)(II) IS REPEALED, EFFECTIVE JULY 1,
4 2025.

5 (c) (I) For supplemental budgets and appropriations, such
6 ordinance or resolution shall set forth in full the source and amount of
7 such revenue, the purpose for which such revenues are being budgeted
8 and appropriated, and the fund or spending agency which shall make such
9 supplemental expenditure. A certified copy of such ordinance or
10 resolution shall be filed with the division.

11 (II) (A) FOR THE 2024 FISCAL YEAR, FOR SUPPLEMENTAL BUDGETS
12 AND APPROPRIATIONS REQUIRED DUE TO THE CHANGES TO THE ASSESSED
13 VALUATION OF PROPERTY WITHIN THE LOCAL GOVERNMENT'S BOUNDARIES
14 PURSUANT TO THIS SENATE BILL 23B-____, ENACTED IN 2023, SUCH
15 CHANGES ARE A SUFFICIENT PURPOSE TO SATISFY THE REQUIREMENTS SET
16 FORTH IN SUBSECTION (2)(c)(I) OF THIS SECTION.

17 (B) THIS SUBSECTION (2)(c)(II) IS REPEALED, EFFECTIVE JULY 1,
18 2025.

19 **SECTION 12.** In Colorado Revised Statutes, 39-1-111, **amend**
20 (1) and (5) as follows:

21 **39-1-111. Taxes levied by board of county commissioners -**
22 **repeal.** (1) (a) No later than December 22 in each year, the board of
23 county commissioners in each county of the state, or such other body in
24 the city and county of Denver as ~~shall be~~ IS authorized by law to levy
25 taxes, or the city council of the city and county of Broomfield, shall,
26 either by an order to be entered in the record of its proceedings or by
27 written approval, levy against the valuation for assessment of all taxable

1 property located in the county on the assessment date, and in the various
2 towns, cities, school districts, and special districts within such county, the
3 requisite property taxes for all purposes required by law.

4 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
5 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (1)(a) OF THIS SECTION
6 IS POSTPONED FROM DECEMBER 22, 2023, TO JANUARY 17, 2024.

7 (II) THIS SUBSECTION (1)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

8 (5) (a) If, after certification of the valuation for assessment
9 pursuant to section 39-5-128 and notification of total actual value
10 pursuant to section 39-5-121 (2)(b) but prior to December 10, changes in
11 such valuation for assessment or total actual value are made by the
12 assessor, the assessor shall send a single notification to the board of
13 county commissioners or other body authorized by law to levy property
14 taxes, to the division of local government, and to the department of
15 education that includes all of such changes that have occurred during said
16 specified period of time. Upon receipt of such notification, such board or
17 body shall make adjustments in the tax levies to ensure compliance with
18 section 29-1-301, ~~C.R.S.~~, if applicable, and may make adjustments in
19 order that the same amount of revenue be raised. A copy of any
20 adjustment to tax levies shall be transmitted to the administrator and
21 assessor. Nothing in this subsection (5) shall be construed as conferring
22 the authority to exceed statutorily imposed mill levy or revenue-raising
23 limits.

24 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
25 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (5)(a) OF THIS SECTION
26 IS POSTPONED FROM DECEMBER 10, 2023, TO JANUARY 3, 2024.

27 (II) THIS SUBSECTION (5)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

1 **SECTION 13.** In Colorado Revised Statutes, 39-3-207, **amend**
2 (2)(b) as follows:

3 **39-3-207. Reporting of exemptions - reimbursement to local**
4 **governmental entities.** (2) (b) No later than December 1, 2002, and no
5 later than each December 1 thereafter, and after examining the reports
6 sent by each assessor, denying claims for exemptions, and deciding
7 protests in accordance with ~~paragraph (a) of this subsection (2)~~
8 SUBSECTION (2)(a) OF THIS SECTION, the administrator shall provide
9 written notice to the assessor of each county in which an exemption
10 application has been denied because the applicant filed multiple
11 exemption applications with the identity of the applicant who filed
12 multiple exemption applications and the denial of the exemption. No later
13 than December 1, 2016, and no later than each December 1 thereafter,
14 and after examining the reports sent by each assessor, denying claims for
15 exemptions, and deciding protests in accordance with ~~paragraph (a) of~~
16 ~~this subsection (2)~~ SUBSECTION (2)(a) OF THIS SECTION, the administrator
17 shall also provide written notice to the assessor of each county in which
18 an exemption application has been denied for any other reason with the
19 identity of the applicant and the denial of the exemption, specifying the
20 reason for the denial. No later than January 10, 2017, and no later than
21 each January 10 thereafter; EXCEPT THAT, FOR 2024, NO LATER THAN
22 JANUARY 24, each assessor shall forward to the administrator a partial
23 copy of the tax warrant for the assessor's county that includes only
24 property for which the assessor has granted an exemption. The
25 administrator shall examine the tax warrants to ensure that no additional
26 exemptions have been allowed since the administrator examined the
27 reports previously received from the assessors and that each assessor has

1 removed from the tax warrant all exemptions that the administrator
2 previously denied. No later than January 17, 2017, and no later than each
3 January 17 thereafter; EXCEPT THAT, FOR 2024, NO LATER THAN JANUARY
4 31, the administrator shall notify each assessor and each treasurer of any
5 exemptions to be removed from the tax warrant.

6 **SECTION 14.** In Colorado Revised Statutes, 39-5-128, **amend**
7 (1) as follows:

8 **39-5-128. Certification of valuation for assessment - repeal.**

9 (1) (a) No later than August 25 of each year, the assessor shall certify to
10 the department of education, to the clerk of each town and city, to the
11 secretary of each school district, and to the secretary of each special
12 district within the assessor's county the total valuation for assessment of
13 all taxable property located within the territorial limits of each such town,
14 city, school district, or special district and shall notify each such clerk,
15 secretary, and board to officially certify the levy of such town, city,
16 school district, or special district to the board of county commissioners no
17 later than December 15. The assessor shall also certify to the secretary of
18 each school district the actual value of the taxable property in the district.

19 (b) (I) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
20 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (1)(a) OF THIS SECTION
21 FOR OFFICIALLY CERTIFYING A LEVY IS POSTPONED FROM DECEMBER 15,
22 2023, TO JANUARY 10, 2024.

23 (II) THIS SUBSECTION (1)(b) IS REPEALED, EFFECTIVE JULY 1, 2025.

24 **SECTION 15.** In Colorado Revised Statutes, **amend** 39-5-129 as
25 follows:

26 **39-5-129. Delivery of tax warrant - public inspection - repeal.**

27 (1) As soon as practicable after the requisite taxes for the year have been

1 levied but in no event later than January 10 of each year, the assessor
2 shall deliver the tax warrant under his THE hand and official seal OF THE
3 ASSESSOR to the treasurer, which shall be made readily available to the
4 general public during the collection year in a convenient location in the
5 courthouse. The assessor shall retain one or more true copies thereof,
6 which shall be made readily available to the general public during the
7 collection year in a convenient location in the courthouse. Such tax
8 warrant shall set forth the assessment roll, reciting the persons in whose
9 names taxable property in the county has been listed, the class of such
10 taxable property and the valuation for assessment thereof, the several
11 taxes levied against such valuation, and the amount of such taxes
12 extended against each separate valuation. At the end of the warrant, the
13 aggregate of all taxes levied shall be totaled, balanced, and prorated to the
14 several funds of each levying authority, and the treasurer shall be
15 commanded to collect all such taxes.

16 (2) (a) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
17 1, 2023, THE DEADLINE SET FORTH IN SUBSECTION (1) OF THIS SECTION IS
18 POSTPONED FROM JANUARY 10, 2024, TO JANUARY 24, 2024.

19 (b) THIS SUBSECTION (2) IS REPEALED, EFFECTIVE JULY 1, 2025.

20 **SECTION 16.** In Colorado Revised Statutes, 39-10-103, **add**
21 (1)(c) as follows:

22 **39-10-103. Tax statement - repeal.** (1) (c) (I) FOR THE
23 PROPERTY TAX YEAR COMMENCING ON JANUARY 1, 2023, THE TREASURER
24 SHALL MAIL THE STATEMENT AS SOON AS PRACTICABLE AFTER JANUARY
25 24, 2024.

26 (II) THIS SUBSECTION (1)(c) IS REPEALED, EFFECTIVE JULY 1, 2025.

27 **SECTION 17.** In Colorado Revised Statutes, 39-10-104.5,

1 **amend** (3)(a) as follows:

2 **39-10-104.5. Payment dates - optional payment dates - failure**
3 **to pay - delinquency.** (3) (a) (I) If the first installment is not paid on or
4 before the last day of February, then delinquent interest on the first
5 installment shall accrue at the rate of one percent per month from the first
6 day of March until the date of payment; except that, if payment of the first
7 installment is made after the last day of February but not later than thirty
8 days after the mailing by the treasurer of the tax statement, or true and
9 actual notification of an electronic statement, pursuant to section
10 39-10-103 (1)(a), no such delinquent interest shall accrue. If the second
11 installment is not paid by the fifteenth day of June, delinquent interest on
12 the second installment shall accrue at the rate of one percent per month
13 from the sixteenth day of June until the date of payment. Interest on the
14 first installment shall continue to accrue at the same time that interest is
15 accruing on the unpaid portion of the second installment. The taxpayer
16 shall continue to have the option of paying delinquent property taxes in
17 two equal installments until one day prior to the sale of the tax lien on
18 such property pursuant to article 11 of this ~~title~~ TITLE 39.

19 (II) (A) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY
20 1, 2023, DELINQUENT INTEREST DOES NOT ACCRUE IF PAYMENT OF THE
21 FIRST INSTALLMENT IS MADE AFTER THE LAST DAY OF FEBRUARY BUT NOT
22 LATER THAN TEN DAYS AFTER THE MAILING BY THE TREASURER OF THE
23 TAX STATEMENT, OR TRUE AND ACTUAL NOTIFICATION OF AN ELECTRONIC
24 STATEMENT, PURSUANT TO SECTION 39-10-103 (1).

25 (B) THIS SUBSECTION (3)(a)(II) IS REPEALED, EFFECTIVE JULY 1,
26 2025.

27 **SECTION 18. Safety clause.** The general assembly finds,

1 determines, and declares that this act is necessary for the immediate
2 preservation of the public peace, health, or safety or for appropriations for
3 the support and maintenance of the departments of the state and state
4 institutions.