

**UPDATED SUMMARY
SENATE BILL 16-171**

Second Regular Session - Seventieth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

The new energy improvement district (NEID) is a statewide district that operates a program to facilitate private financing of energy and water improvements to eligible real property. The bill modifies and clarifies the statutes that pertain to the NEID as follows:

- ! **Section 2** requires the county treasurer of a county that has authorized the operation of the NEID program (program) in the county to retain a one percent collection fee for each NEID special assessment that it collects, and authorizes such a county to revoke its authorization for the operation of the program so long as the county meets all of its obligations as to program financing obligations existing on the effective date of the deauthorization until any and all special assessments within the county have been paid in full to the NEID.
- ! **Section 3** repeals the authority of the NEID to reduce the amount of any special assessment with the consent of the owner of the property on which the special assessment is levied, clarifies that delinquent special assessment installments incur interest charges at the same rate as delinquent property taxes, and requires the county treasurer to distribute NEID special assessments to the NEID in the same manner, less the collection fee, as property taxes are distributed.
- ! **Section 4** repeals an existing prohibition against a county assessor taking into account, when valuing real property, an increase in its market value resulting from an energy or water improvement financed through the NEID program and repeals existing authority for the NEID to initiate a civil action for foreclosure.
- ! **Sections 1 through 4** also make various technical and clarifying changes.