

HB1287_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.HB12-1287 be amended as follows:

1 Amend printed bill, strike everything below the enacting clause and
2 substitute:

3 "SECTION 1. In Colorado Revised Statutes, 39-3-203, amend
4 (1) introductory portion, (2), (4), and (6) (a) introductory portion; and add
5 (1.2) as follows:

6 **39-3-203. Property tax exemption - qualifications - definition.**

7 (1) For the property tax year commencing January 1, 2002, AND for
8 property tax years commencing on or after January 1, 2006, but before
9 January 1, 2009, and ~~for property tax years commencing on or after~~
10 ~~January 1, 2012~~, fifty percent of the first two hundred thousand dollars of
11 actual value of residential real property that as of the assessment date is
12 owner-occupied and is used as the primary residence of the
13 owner-occupier shall be exempt from taxation, and for property tax years
14 commencing on or after January 1, 2003, but before January 1, 2006, and
15 on or after January 1, 2009, but before January 1, 2012, fifty percent of
16 zero dollars of actual value of residential real property that as of the
17 assessment date is owner-occupied and is used as the primary residence
18 of the owner-occupier shall be exempt from taxation if:

19 (1.2) (a) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER
20 JANUARY 1, 2012, FIFTY PERCENT OF AN AMOUNT OF ACTUAL VALUE
21 DETERMINED PURSUANT TO PARAGRAPH (b) OF THIS SUBSECTION (1.2) OF
22 RESIDENTIAL REAL PROPERTY THAT AS OF THE ASSESSMENT DATE IS
23 OWNER-OCCUPIED AND IS USED AS THE PRIMARY RESIDENCE OF THE
24 OWNER-OCCUPIER IS EXEMPT FROM TAXATION IF:

25 (I) (A) THE OWNER-OCCUPIER IS SIXTY-FIVE YEARS OF AGE OR
26 OLDER AS OF THE ASSESSMENT DATE AND HAS OWNED AND OCCUPIED
27 SUCH RESIDENTIAL REAL PROPERTY AS HIS OR HER PRIMARY RESIDENCE
28 FOR THE TEN YEARS PRECEDING THE ASSESSMENT DATE; OR

29 (B) THE OWNER-OCCUPIER IS THE SURVIVING SPOUSE OF AN
30 OWNER-OCCUPIER WHO PREVIOUSLY QUALIFIED FOR A PROPERTY TAX
31 EXEMPTION FOR THE SAME RESIDENTIAL REAL PROPERTY UNDER
32 SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH (I); AND

33 (II) THE OWNER-OCCUPIER HAS COMPLETED AND FILED AN
34 EXEMPTION APPLICATION IN THE MANNER REQUIRED BY SECTION 39-3-205
35 AND THE CIRCUMSTANCES THAT QUALIFY THE PROPERTY FOR THE
36 EXEMPTION HAVE NOT CHANGED SINCE THE FILING OF THE APPLICATION.
37 UNDER NO CIRCUMSTANCES SHALL AN EXEMPTION BE ALLOWED FOR



1 PROPERTY TAXES ASSESSED DURING ANY PROPERTY TAX YEAR PRIOR TO
2 THE YEAR IN WHICH AN OWNER-OCCUPIER FIRST FILES AN EXEMPTION
3 APPLICATION.

4 (b) (I) FOR ANY GIVEN PROPERTY TAX YEAR COMMENCING ON OR
5 AFTER JANUARY 1, 2012, WITH RESPECT TO RESIDENTIAL REAL PROPERTY
6 THAT QUALIFIES FOR AN EXEMPTION PURSUANT TO PARAGRAPH (a) OF THIS
7 SUBSECTION (1.2), THE AMOUNT OF ACTUAL VALUE OF WHICH FIFTY
8 PERCENT IS EXEMPT IS THE LOWEST OF:

9 (A) THE ACTUAL VALUE OF THE RESIDENTIAL REAL PROPERTY;

10 (B) TWO HUNDRED THOUSAND DOLLARS; OR

11 (C) THE AMOUNT ESTIMATED BY THE ADMINISTRATOR, IN
12 CONSULTATION WITH THE CHIEF ECONOMIST OF THE STAFF OF THE
13 LEGISLATIVE COUNCIL, TO CAUSE THE TOTAL AMOUNT OF REIMBURSEMENT
14 TO BE PAID BY THE STATE TO LOCAL GOVERNMENTAL ENTITIES FOR
15 PROPERTY TAX REVENUES LOST DUE TO THE EXEMPTION PURSUANT TO
16 SECTION 39-3-207 TO EQUAL ONE AND TWO ONE-HUNDREDTHS PERCENT
17 OF THE ESTIMATED AMOUNT OF STATE GENERAL FUND REVENUES, AS
18 ESTIMATED IN THE ECONOMIC FORECAST OF THE LEGISLATIVE COUNCIL
19 STAFF PUBLISHED IN MARCH OF THE PROPERTY TAX YEAR, FOR THE FISCAL
20 YEAR IN WHICH THE STATE WILL PAY THE REIMBURSEMENT.

21 (2) Notwithstanding the provisions of paragraph (a) of subsection
22 (1), SUBSECTION (1.2), and subsection (1.5) of this section, if ownership
23 of residential real property that qualified for an exemption as of the
24 assessment date changes after the assessment date, an exemption shall be
25 allowed only if an owner-occupier whose status as an owner-occupier
26 qualified the property for the exemption has filed an exemption
27 application by the deadline for filing exemption applications specified in
28 section 39-3-205 (1).

29 (4) No more than one exemption per property tax year shall be
30 allowed for a single dwelling unit of residential real property, regardless
31 of how many owner-occupiers use the dwelling unit as their primary
32 residence or whether one or more owner-occupiers qualify for exemptions
33 under both ~~subsections (1) OR (1.2)~~ SUBSECTION (1) OR (1.2) and SUBSECTION (1.5)
34 of this section. The full amount of the exemption allowed by subsection
35 ~~(1) or (1.5)~~ (1), (1.2), OR (1.5) of this section shall be allowed with respect
36 to any single dwelling unit of residential real property so long as any
37 owner-occupier of the dwelling unit satisfies the requirements of
38 subsection ~~(1) or (1.5)~~ (1), (1.2), OR (1.5) of this section, and the fact that
39 any other person who does not satisfy said requirements is also an owner
40 of record of the dwelling unit shall not affect the amount of the
41 exemption.

1 (6) (a) Notwithstanding the ten-year occupancy requirement set
2 forth in subparagraph (I) of paragraph (a) of subsection (1) AND
3 SUBPARAGRAPH(I) OF PARAGRAPH(a) OF SUBSECTION(1.2) of this section,
4 an owner-occupier who has not actually owned and occupied residential
5 real property for which the owner-occupier has claimed an exemption
6 under EITHER OF said ~~subsection (1)~~ SUBSECTIONS for the ten years
7 preceding the assessment date shall be deemed to have met the ten-year
8 requirement and shall be allowed an exemption under ~~said subsection (1)~~
9 THE APPLICABLE SUBSECTION with respect to the property if:

10 **SECTION 2.** In Colorado Revised Statutes, **amend** 39-3-204 as
11 follows:

12 **39-3-204. Notice of property tax exemption.** No later than May
13 1, 2002, and no later than each May 1 thereafter, each assessor shall mail
14 to each residential real property address in the assessor's county notice of
15 the exemption allowed by section 39-3-203 (1) OR (1.2), AS APPLICABLE.
16 No later than May 1, 2008, and no later than each May 1 thereafter, each
17 assessor also shall mail to each residential property address in the
18 assessor's county notice of the exemption allowed by section 39-3-203
19 (1.5). No later than May 1, 2007, the division shall mail to the residential
20 property address of each person residing in the state who the division
21 believes is a qualifying disabled veteran notice of the exemption allowed
22 by section 39-3-203 (1.5) for the 2007 property tax year. However, the
23 sending of notice to a person by the division does not constitute a
24 determination by the division that the person sent notice is entitled to an
25 exemption. The notice shall be in a form prescribed by the administrator,
26 who shall consult with the division before prescribing the form of the
27 notice of the exemption allowed by section 39-3-203 (1.5), and shall
28 include a statement of the eligibility criteria for the exemptions and
29 instructions for obtaining an exemption application. To reduce mailing
30 costs, an assessor may coordinate with the treasurer of the same county
31 to include notice with the tax statement for the previous property tax year
32 mailed pursuant to section 39-10-103 or may include notice with the
33 notice of valuation mailed pursuant to section 39-5-121 (1) (a).

34 **SECTION 3.** In Colorado Revised Statutes, 39-3-205, **amend** (1).
35 (a) as follows:

36 **39-3-205. Exemption applications - penalty for providing false**
37 **information - confidentiality.** (1) (a) To claim the exemption allowed
38 by section 39-3-203 (1) OR (1.2), an individual shall file with the assessor
39 a completed exemption application no later than July 15 of the first
40 property tax year for which the exemption is claimed. An application
41 returned by mail shall be deemed filed on the date it is postmarked.

1 **SECTION 4.** In Colorado Revised Statutes, 39-3-206, **amend** (1)
2 and (2) (a.5) as follows:

3 **39-3-206. Notice to individuals returning incomplete or**
4 **nonqualifying exemption applications - denial of exemption -**
5 **administrative remedies.** (1) (a) Except as otherwise provided in
6 paragraph (a.5) of subsection (2) of this section, an assessor shall only
7 grant ~~the~~ AN exemption allowed to qualifying seniors under section
8 39-3-203 (1) OR (1.2) to an applicant who has timely returned an
9 exemption application in accordance with section 39-3-205 (1) (a) that
10 establishes that the applicant is entitled to the exemption.

11 (b) If the information provided on or with an application for the
12 exemption allowed to qualifying seniors under section 39-3-203 (1) OR
13 (1.2) indicates that the applicant is not entitled to the exemption, or is
14 insufficient to allow the assessor to determine whether or not the
15 applicant is entitled to the exemption, the assessor shall deny the
16 application and mail to the applicant a statement providing the reasons for
17 the denial and informing the applicant of the applicant's right to contest
18 the denial pursuant to subsection (2) of this section. The assessor shall
19 mail the statement no later than August 15 of the property tax year for
20 which the exemption application was filed.

21 (2) (a.5) An individual who wishes to claim ~~the~~ AN exemption for
22 qualifying seniors allowed by section 39-3-203 (1) OR (1.2), but who has
23 not timely filed an exemption application with the assessor, may request
24 that the assessor waive the application deadline and allow the individual
25 to file a late exemption application no later than the September 15 that
26 immediately follows the original application deadline. The assessor may
27 accept an application if, in the assessor's sole discretion, the applicant
28 shows good cause for not timely filing an application, but the property tax
29 administrator shall prepare and furnish to each assessor uniform standards
30 to be applied by the assessor in determining whether an applicant has
31 shown good cause. The assessor shall grant an exemption if an accepted
32 late application establishes that the applicant is entitled to the exemption.
33 A decision of an assessor to allow or disallow the filing of a late
34 application or to grant or deny an exemption to an applicant who has filed
35 a late application is final, and an applicant who is denied late filing or an
36 exemption may not contest the denial.

37 **SECTION 5. Safety clause.** The general assembly hereby finds,
38 determines, and declares that this act is necessary for the immediate
39 preservation of the public peace, health, and safety."

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