

**First Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 09-0410.01 Ed DeCecco

SENATE BILL 09-085

SENATE SPONSORSHIP

Scheffel, Mitchell

HOUSE SPONSORSHIP

Lambert and Priola, McNulty

Senate Committees
Business, Labor and Technology
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING A PROPERTY TAX EXEMPTION FOR BUSINESS PERSONAL**
102 **PROPERTY.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Exempts a percentage of business personal property, excluding state-assessed property, from property taxation. Increases the amount of the exemption every 2 years until all business personal property is exempt.

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

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.*

1 **SECTION 1.** 39-3-118.5, Colorado Revised Statutes, is amended
2 to read:

3 **39-3-118.5. Business personal property - exemption.** (1) For
4 property tax years commencing on and after January 1, 1996, business
5 personal property shall be exempt from the levy and collection of property
6 tax until such business personal property is first used in the business after
7 acquisition.

8 (2) (a) EXCEPT AS OTHERWISE SET FORTH IN PARAGRAPH (b) OF
9 THIS SUBSECTION (2), FOR EACH PROPERTY TAX YEAR COMMENCING ON OR
10 AFTER JANUARY 1, 2009, A PERCENTAGE OF ALL BUSINESS PERSONAL
11 PROPERTY SHALL BE EXEMPT FROM THE LEVY AND COLLECTION OF
12 PROPERTY TAX. THE PERCENTAGES FOR EACH YEAR SHALL BE AS
13 FOLLOWS:

14 (I) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
15 2009, AND JANUARY 1, 2010, ONE PERCENT;

16 (II) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
17 2011, AND JANUARY 1, 2012, THREE PERCENT;

18 (III) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
19 2013, AND JANUARY 1, 2014, FOUR PERCENT;

20 (IV) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
21 2015, AND JANUARY 1, 2016, SEVEN PERCENT;

22 (V) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
23 2017, AND JANUARY 1, 2018, ELEVEN PERCENT;

24 (VI) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
25 2019, AND JANUARY 1, 2020, EIGHTEEN PERCENT;

26 (VII) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY
27 1, 2021, AND JANUARY 1, 2022, TWENTY-NINE PERCENT;

1 (VIII) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY
2 1, 2023, AND JANUARY 1, 2024, FORTY-SEVEN PERCENT;

3 (IX) FOR THE PROPERTY TAX YEARS COMMENCING ON JANUARY 1,
4 2025, AND JANUARY 1, 2026, SEVENTY-SIX PERCENT; AND

5 (X) FOR THE PROPERTY TAX YEAR COMMENCING ON JANUARY 1,
6 2027, AND FOR EACH PROPERTY TAX YEAR THEREAFTER, ONE HUNDRED
7 PERCENT.

8 (b) THE EXEMPTION CREATED IN PARAGRAPH (a) OF THIS
9 SUBSECTION (2) SHALL NOT APPLY TO BUSINESS PERSONAL PROPERTY THAT
10 IS VALUED PURSUANT TO ARTICLE 4 OF THIS TITLE.

11 **SECTION 2. Act subject to petition - effective date.** This act
12 shall take effect at 12:01 a.m. on the day following the expiration of the
13 ninety-day period after final adjournment of the general assembly that is
14 allowed for submitting a referendum petition pursuant to article V,
15 section 1 (3) of the state constitution, (August 4, 2009, if adjournment
16 sine die is on May 6, 2009); except that, if a referendum petition is filed
17 against this act or an item, section, or part of this act within such period,
18 then the act, item, section, or part, if approved by the people, shall take
19 effect on the date of the official declaration of the vote thereon by
20 proclamation of the governor.