

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

2nd ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 09-0410.01 Ed DeCecco

SENATE BILL 09-085

SENATE SPONSORSHIP

Scheffel and Williams, Mitchell

HOUSE SPONSORSHIP

Rice and Priola, Lambert, McNulty

Senate Committees

Business, Labor and Technology
Finance
Appropriations

House Committees

Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE CREATION OF A LEGISLATIVE TASK FORCE TO STUDY**
102 **PROPERTY TAX EXEMPTION FOR BUSINESS PERSONAL 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.*

SENATE
Amended 2nd Reading
April 29, 2009

SENATE
Amended 2nd Reading
April 20, 2009

1 SECTION 1. Article 2 of title 2, Colorado Revised Statutes, is
2 amended BY THE ADDITION OF A NEW PART to read:

3 PART 14
4 LEGISLATIVE TASK FORCE ON THE BUSINESS
5 PERSONAL PROPERTY TAX

6 2-2-1401. Legislative task force on business personal property
7 tax - creation - duties - repeal. (1) THERE IS HEREBY CREATED THE
8 LEGISLATIVE TASK FORCE ON THE BUSINESS PERSONAL PROPERTY TAX,
9 REFERRED TO IN THIS SECTION AS THE "TASK FORCE". THE TASK FORCE
10 SHALL MEET IN THE INTERIM AFTER THE CONCLUSION OF THE 2009 FIRST
11 REGULAR SESSION OF THE SIXTY-SEVENTH GENERAL ASSEMBLY. THE TASK
12 FORCE SHALL CONSIST OF:

13 (a) FIVE MEMBERS FROM THE SENATE, THREE OF WHOM SHALL BE
14 APPOINTED BY THE PRESIDENT OF THE SENATE AND TWO OF WHOM SHALL
15 BE APPOINTED BY THE MINORITY LEADER OF THE SENATE;

16 (b) FIVE MEMBERS FROM THE HOUSE OF REPRESENTATIVES, THREE
17 OF WHOM SHALL BE APPOINTED BY THE SPEAKER OF THE HOUSE OF
18 REPRESENTATIVES AND TWO OF WHOM SHALL BE APPOINTED BY THE
19 MINORITY LEADER OF THE HOUSE OF REPRESENTATIVES;

20 (c) THE PROPERTY TAX ADMINISTRATOR, OR HIS OR HER DESIGNEE;

21 (d) A REPRESENTATIVE OF THE COLORADO MUNICIPAL LEAGUE,
22 WHO SHALL BE APPOINTED BY THE GOVERNOR;

23 (e) A REPRESENTATIVE OF COLORADO COUNTIES, INCORPORATED,
24 WHO SHALL BE APPOINTED BY THE GOVERNOR;

25 (f) A MEMBER OF A LOCAL CHAMBER OF COMMERCE, WHO SHALL
26 BE APPOINTED BY THE GOVERNOR;

27 (g) A REPRESENTATIVE OF A SMALL BUSINESS IN THE STATE, WHO

1 SHALL BE APPOINTED BY THE GOVERNOR;
2 (h) A REPRESENTATIVE OF A LARGE BUSINESS IN THE STATE, WHO
3 SHALL BE APPOINTED BY THE GOVERNOR; AND
4 (i) A MEMBER OF THE PUBLIC WITH EXPERTISE IN TAX POLICY
5 CHANGES, WHO SHALL BE APPOINTED BY THE GOVERNOR.
6 (2) THE TASK FORCE SHALL STUDY, BUT NEED NOT LIMIT ITS
7 CONSIDERATION TO, THE FOLLOWING:
8 (a) BUSINESS PERSONAL PROPERTY TAX EXEMPTIONS THAT
9 ELIMINATE OR PHASE OUT THE BUSINESS PERSONAL PROPERTY TAX,
10 INCLUDING THE EXEMPTIONS CREATED IN THIS SUBSECTION (2);
11 (b) AN ANALYSIS OF THE CUMULATIVE FISCAL IMPACT OF THE
12 ELIMINATION ON THE STATE AND LOCAL GOVERNMENTS; AND
13 (c) METHODS TO REIMBURSE ANY REVENUE LOSSES TO LOCAL
14 GOVERNMENTS RESULTING FROM THE EXEMPTIONS.
15 (3) THE TASK FORCE SHALL MEET AT LEAST SIX TIMES, WITH THE
16 FIRST MEETING OCCURRING NO LATER THAN AUGUST 1, 2009, TASK FORCE
17 MEETINGS SHALL BE OPEN TO THE PUBLIC, AND THE TASK FORCE SHALL
18 SOLICIT THE TESTIMONY OF THE MEMBERS OF THE PUBLIC.
19 (4) (a) MEMBERS OF THE TASK FORCE SHALL NOT BE
20 COMPENSATED FOR ATTENDANCE AT TASK FORCE MEETINGS, NOR SHALL
21 THEY BE ELIGIBLE TO RECEIVE ANY REIMBURSEMENT FOR ANY EXPENSE
22 INCURRED.
23 (b) THE LEGISLATIVE COUNCIL STAFF AND THE OFFICE OF
24 LEGISLATIVE LEGAL SERVICES SHALL NOT BE AVAILABLE TO ASSIST THE
25 TASK FORCE IN CARRYING OUT ITS DUTIES.
26 (5) No later than November 1, 2009, the task force may make a
27 report to the general assembly that includes recommendations for

1 legislation.

2 (6) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2010.

3 **SECTION 2. Safety clause.** The general assembly hereby finds,
4 determines, and declares that this act is necessary for the immediate
5 preservation of the public peace, health, and safety.