

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

March 10, 2011
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB11-1263 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 4, strike lines 7 through 13 and substitute:

2 "(d) "VALUATION CAP" MEANS:

3 (I) FOR THE FIRST PROPERTY TAX YEAR AFTER THE BASE PROPERTY
4 TAX YEAR, AN AMOUNT EQUAL TO THREE PERCENT OVER THE BASE
5 VALUATION;

6 (II) FOR A GIVEN PROPERTY TAX YEAR DURING THE SECOND
7 THROUGH FIFTH PROPERTY TAX YEARS AFTER THE BASE PROPERTY TAX
8 YEAR, AN AMOUNT EQUAL TO THREE PERCENT OVER THE VALUATION CAP
9 FOR THE PRIOR PROPERTY TAX YEAR; AND

10 (III) FOR A GIVEN PROPERTY TAX YEAR DURING THE SIXTH
11 THROUGH TENTH PROPERTY TAX YEARS AFTER THE BASE PROPERTY TAX
12 YEAR, AN AMOUNT EQUAL TO ONE PERCENT OVER THE VALUATION CAP FOR
13 THE PRIOR PROPERTY TAX YEAR."

** ** ** ** **