

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

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 11-1051.01 Ed DeCecco

HOUSE BILL 11-1305

HOUSE SPONSORSHIP

DelGrosso,

SENATE SPONSORSHIP

Johnston,

House Committees
Finance

Senate Committees
Finance

A BILL FOR AN ACT

101 **CONCERNING THE ADJUSTMENT OF THE RATIO OF VALUATION FOR**
102 **ASSESSMENT FOR RESIDENTIAL REAL PROPERTY.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

The bill sets the ratio of valuation for assessment for residential real property for the 2011 and 2012 property tax years at 7.96%.

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
3rd Reading Unamended
May 9, 2011

SENATE
2nd Reading Unamended
May 6, 2011

HOUSE
3rd Reading Unamended
May 3, 2011

HOUSE
2nd Reading Unamended
May 2, 2011

1 **SECTION 1.** 39-1-104.2 (3), Colorado Revised Statutes, is
2 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

3 **39-1-104.2. Legislative declaration - adjustment of residential**
4 **rate.** (3) (m) PURSUANT TO THE AUTHORITY GRANTED IN SECTION 3 OF
5 ARTICLE X OF THE STATE CONSTITUTION, THE GENERAL ASSEMBLY FINDS
6 AND DECLARES THAT, FOR THE PROPERTY TAX YEARS COMMENCING ON OR
7 AFTER JANUARY 1, 2011, BUT BEFORE JANUARY 1, 2013, THE PERCENTAGE
8 OF AGGREGATE STATEWIDE VALUATION FOR ASSESSMENT THAT IS
9 ATTRIBUTABLE TO RESIDENTIAL REAL PROPERTY WILL NOT REMAIN AS IT
10 WAS IN THE PROPERTY TAX YEAR COMMENCING JANUARY 1, 2010, WHEN
11 THE AGGREGATE STATEWIDE VALUATION FOR ASSESSMENT WAS BASED ON
12 THE 2009 AGGREGATE STATEWIDE VALUATION FOR ASSESSMENT.
13 THEREFORE, THE ADMINISTRATOR HAVING DETERMINED PURSUANT TO
14 SUBSECTION (4) OF THIS SECTION THAT THE TARGET PERCENTAGE IS 46.53
15 PERCENT, THE RATIO OF VALUATION FOR ASSESSMENT FOR RESIDENTIAL
16 REAL PROPERTY SHALL BE 7.96 PERCENT OF ACTUAL VALUE FOR THE
17 PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2011, BUT
18 BEFORE JANUARY 1, 2013.

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