

**UPDATED SUMMARY
HOUSE BILL 14-1101**

Second Regular Session - Sixty-ninth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

Business owners of community solar gardens are subject to personal property tax on the personal property used to generate electricity. Property tax assessors value the taxable personal property by using the cost approach. This entails determining the alternating current electricity generating capacity of the personal property and multiplying that by the cost per kilowatt of alternating current electricity as published by the division of property taxation.

The bill specifies that *for property tax years commencing on and after January 1, 2015, but before January 1, 2021, there is exempt from the levy and collection of property tax the percentage of alternating current electricity generated by capacity of a community solar garden that is attributed to residential or governmental subscribers, is exempt from the levy and collection of property tax so that a business owner of a community solar garden is levied a property tax on the electricity generating capacity used by businesses or to subscribers that are not-for-profit or charitable organizations that have been granted property tax exemptions in law.*

Italicized words indicate new material added to the original summary; dashes through words indicate deletions from the original summary.
Prepared by the Office of Legislative Legal Services.