A BILL FOR AN ACT

CONCERNING THE INCLUSION OF CERTAIN LAND AREAS USED TO GROW PRODUCTS THAT ORIGINATE ABOVE THE GROUND WITHIN THE CLASSIFICATION OF "ALL OTHER AGRICULTURAL PROPERTY" FOR PROPERTY TAX PURPOSES.

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.)

Commencing January 1, 2015, the bill includes within the property tax category of "all other agricultural property" greenhouses, nurseries, or
other horticultural or agricultural production areas used to grow food products or horticultural stock that originate above the ground. The bill directs the county assessor to assess such property using the market value of agricultural land by acre in the county in which the property is located.

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

**SECTION 1.** In Colorado Revised Statutes, 39-1-102, amend (1.6) (b) as follows:

**39-1-102. Definitions.** As used in articles 1 to 13 of this title, unless the context otherwise requires:

(1.6) (b) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS PARAGRAPH (b), all other agricultural property that does not meet the definition set forth in paragraph (a) of this subsection (1.6) shall be classified as all other property and shall be valued using appropriate consideration of the three approaches to appraisal based on its actual use on the assessment date.

(II) ON AND AFTER JANUARY 1, 2015, "ALL OTHER AGRICULTURAL PROPERTY" INCLUDES GREENHOUSES, NURSERIES, OR OTHER HORTICULTURAL OR AGRICULTURAL PRODUCTION AREAS USED TO GROW FOOD PRODUCTS OR HORTICULTURAL STOCK THAT ORIGINATE ABOVE THE GROUND. THE ASSESSOR SHALL ASSESS THE REAL PROPERTY DESCRIBED IN THIS SUBPARAGRAPH (II) USING THE MARKET VALUE OF AGRICULTURAL LAND BY THE ACRE IN THE COUNTY IN WHICH THE PROPERTY IS LOCATED.

**SECTION 2. Act subject to petition - effective date.** This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 6, 2014, if adjournment sine die is on May 7, 2014); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the
state constitution against this act or an item, section, or part of this act
within such period, then the act, item, section, or part will not take effect
unless approved by the people at the general election to be held in
November 2014 and, in such case, will take effect on the date of the
official declaration of the vote thereon by the governor.