

**UPDATED SUMMARY
SENATE BILL 16-012**

Second Regular Session - Seventieth 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.

In 2011, legislation was enacted that specified that when residential improvements are destroyed, demolished, or relocated as a result of a natural cause on or after January 1, 2010, despite such destruction, demolition, or relocation, the residential land classification is to remain in place for the year of destruction, demolition, or relocation and up to 4 subsequent property tax years if the assessor determines there is evidence the owner intends to rebuild or relocate a residential improvement on the land. In 2015, the general assembly enacted similar legislation if the productivity of agricultural land is destroyed by a natural cause on or after January 1, 2012.

The 2015 legislation was modeled after the 2011 legislation, except there was a concern presented in the later legislation that in certain situations the 5-year period for rehabilitating the land for agricultural use would not be sufficient. In order to address that concern, the 2015 legislation allowed the owner to provide documentary evidence to the assessor that efforts were made to rehabilitate the land but more time was necessary.

The bill adds the same flexibility to the time period for those situations where the residential improvements are destroyed, demolished, or relocated as a result of a natural cause and the owners of such land need more documented time to reconstruct or relocate their residential improvements on their land.