

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

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 09-1019.01 Jason Gelender

SENATE BILL 09-276

SENATE SPONSORSHIP

White, Keller, Tapia

HOUSE SPONSORSHIP

Pommer, Ferrandino, Marostica

Senate Committees
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE PROPERTY TAX EXEMPTIONS FOR QUALIFYING**
102 **SENIORS AND DISABLED VETERANS, AND, IN CONNECTION**
103 **THEREWITH, LOWERING FOR SPECIFIED PROPERTY TAX YEARS**
104 **THE MAXIMUM AMOUNT OF ACTUAL VALUE OF THE PRIMARY**
105 **OWNER-OCCUPIED RESIDENCE OF A QUALIFYING SENIOR OR A**
106 **QUALIFYING DISABLED VETERAN THAT IS PARTLY EXEMPT FROM**
107 **PROPERTY TAXATION, AND MAKING AN APPROPRIATION IN**
108 **CONNECTION THEREWITH.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

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
April 13, 2009

SENATE
Amended 2nd Reading
April 9, 2009

Budget Package Bill. For property tax years commencing on or after January 1, 2009, but before January 1, 2011, reduces the maximum amount of actual value of the primary owner-occupied residence of a qualifying senior or a disabled veteran that is partly exempt from property taxation from \$200,000 to \$0. Makes an appropriation.

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

2 **SECTION 1.** The introductory portions to 39-3-203 (1) and (1.5)

3 (a), Colorado Revised Statutes, are amended to read:

4 **39-3-203. Property tax exemption - qualifications.** (1) For the
5 property tax year commencing January 1, 2002, ~~and~~ for property tax years
6 commencing on or after January 1, 2006, BUT BEFORE JANUARY 1, 2009,
7 AND FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER JANUARY 1,
8 2010, fifty percent of the first two hundred thousand dollars of actual
9 value of residential real property that as of the assessment date is
10 owner-occupied and is used as the primary residence of the
11 owner-occupier shall be exempt from taxation, and for property tax years
12 commencing on or after January 1, 2003, but before January 1, 2006, AND
13 ON OR AFTER JANUARY 1, 2009, BUT BEFORE JANUARY 1, 2010, fifty
14 percent of zero dollars of actual value of residential real property that as
15 of the assessment date is owner-occupied and is used as the primary
16 residence of the owner-occupier shall be exempt from taxation if:

17 (1.5) (a) For property tax years commencing on or after January
18 1, 2007, BUT BEFORE JANUARY 1, 2009, AND ON OR AFTER JANUARY 1,
19 2010, fifty percent of the first two hundred thousand dollars of actual
20 value of residential real property that as of the assessment date is
21 owner-occupied and is used as the primary residence of an
22 owner-occupier who is a qualifying disabled veteran shall be exempt from

1 taxation, AND FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER
2 JANUARY 1, 2009, BUT BEFORE JANUARY 1, 2010, FIFTY PERCENT OF ZERO
3 DOLLARS OF ACTUAL VALUE OF RESIDENTIAL REAL PROPERTY THAT AS OF
4 THE ASSESSMENT DATE IS OWNER-OCCUPIED AND IS USED AS THE PRIMARY
5 RESIDENCE OF AN OWNER-OCCUPIER WHO IS A QUALIFYING DISABLED
6 VETERAN SHALL BE EXEMPT FROM TAXATION if:

7 **SECTION 2. Appropriation - adjustments in 2009 long bill.**

8 (1) For the implementation of this act, appropriations made in the annual
9 general appropriation act to the department of treasury for the fiscal year
10 beginning July 1, 2009, shall be adjusted as follows:

11 (a) The general fund appropriation for special purpose, senior
12 citizen and disabled veteran property tax exemption is decreased by
13 ninety-one million four hundred thousand dollars (\$91,400,000).

14 **SECTION 3. Safety clause.** The general assembly hereby finds,
15 determines, and declares that this act is necessary for the immediate
16 preservation of the public peace, health, and safety.