

Second Extraordinary Session  
Seventy-fourth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 24B-0002.01 Rebecca Bayetti x4348

HOUSE BILL 24B-1002

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HOUSE SPONSORSHIP

Woodrow and Mabrey,

SENATE SPONSORSHIP

(None),

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House Committees  
Appropriations

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING THE VALUATION FOR ASSESSMENT OF RESIDENTIAL REAL  
102 PROPERTY, AND, IN CONNECTION THEREWITH, LIMITING TO  
103 QUALIFIED PRIMARY RESIDENCE REAL PROPERTY THE EXISTING  
104 REDUCTION IN THE VALUATION FOR ASSESSMENT OF ALL  
105 RESIDENTIAL REAL PROPERTY BY THE LESSER OF TEN PERCENT  
106 OF ITS ACTUAL VALUE OR SEVENTY THOUSAND DOLLARS.

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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://leg.colorado.gov>.)*

Contingent on Senate Bill 24-233 becoming law, the bill is

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing law.  
Dashes through the words or numbers indicate deletions from existing law.

referred to the voters for their approval or rejection at the November 2025 statewide election. Senate Bill 24-233 becomes law only if neither of the following occur:

- An initiative that reduces valuations for assessment is approved by the people at the general election held on November 5, 2024; and
- An initiative that requires voter approval for retaining property tax revenue that exceeds a limit is approved by the people at the general election held on November 5, 2024.

If the bill is referred to the voters and approved, then for property tax years commencing on or after January 1, 2026, it creates a new subclass of residential real property called qualified primary residence real property, which includes residential real property that, as of the assessment date, is used as the primary residence of an owner-occupier, as defined in the bill, if:

- The owner-occupier applies to the county assessor for the classification in the manner required by the bill;
- The circumstances that qualify the property for the classification have not changed since the filing of the application; and
- The property is not classified as qualified-senior primary residence real property for the current property tax year.

The bill modifies the residential property valuation for the purpose of a levy imposed by a local governmental entity, enacted in Senate Bill 24-233, so that the reduction in valuation for assessment of the lesser of 10% of the actual value of the property or \$70,000, as adjusted for inflation, applies only to real property classified as qualified primary residence real property.

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

2           **SECTION 1.** In Colorado Revised Statutes, 39-1-104.2, **add**  
3 (1)(e) as follows:

4           **39-1-104.2. Residential real property - valuation for**  
5 **assessment - legislative declaration - definitions.** (1) As used in this  
6 section, unless the context otherwise requires:

7           (e) "QUALIFIED PRIMARY RESIDENCE REAL PROPERTY" MEANS  
8 PROPERTY THAT IS CLASSIFIED AS SUCH UNDER SECTION 39-1-104.8.

9           **SECTION 2.** In Colorado Revised Statutes, 39-1-104.2, as

1 effective upon the date of the governor's proclamation for the general  
2 election held on November 5, 2024, only if neither of the following occur:  
3 An initiative that reduces valuations for assessment is approved by the  
4 people at the general election held on November 5, 2024; An initiative  
5 that requires voter approval for retaining property tax revenue that  
6 exceeds a limit is approved by the people at the general election held on  
7 November 5, 2024, **amend** (3)(u)(I) introductory portion, (3)(u)(I)(A),  
8 and (3)(u)(II); and **add** (3)(u)(I.5) as follows:

9 **39-1-104.2. Residential real property - valuation for**  
10 **assessment - legislative declaration - definitions.** (3) (u) (I) For  
11 property tax years commencing on or after January 1, 2026, the valuation  
12 for assessment for all residential real property other than qualified-senior  
13 primary residence real property AND QUALIFIED PRIMARY RESIDENCE REAL  
14 PROPERTY is:

15 (A) For the purpose of a levy imposed by a local governmental  
16 entity, 6.95 percent of the amount equal to the actual value of the  
17 property; ~~minus the lesser of ten percent of the actual value of the~~  
18 ~~property or seventy thousand dollars as increased for inflation in the first~~  
19 ~~year of each subsequent reassessment cycle; and~~

20 (I.5) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER  
21 JANUARY 1, 2026, THE VALUATION FOR ASSESSMENT FOR QUALIFIED  
22 PRIMARY RESIDENCE REAL PROPERTY IS:

23 (A) FOR THE PURPOSE OF A LEVY IMPOSED BY A LOCAL  
24 GOVERNMENTAL ENTITY, 6.95 PERCENT OF THE AMOUNT EQUAL TO THE  
25 ACTUAL VALUE OF THE PROPERTY MINUS THE LESSER OF TEN PERCENT OF  
26 THE ACTUAL VALUE OF THE PROPERTY OR SEVENTY THOUSAND DOLLARS  
27 AS INCREASED FOR INFLATION IN THE FIRST YEAR OF EACH SUBSEQUENT

1 REASSESSMENT CYCLE; AND

2 (B) FOR THE PURPOSE OF A LEVY IMPOSED BY A SCHOOL DISTRICT,  
3 7.15 PERCENT OF THE AMOUNT EQUAL TO THE ACTUAL VALUE OF THE  
4 PROPERTY; EXCEPT THAT THE VALUATION FOR ASSESSMENT FOR THE  
5 PURPOSE OF A LEVY IMPOSED BY A SCHOOL DISTRICT MAY BE  
6 TEMPORARILY REDUCED FOR A PROPERTY TAX YEAR AS SET FORTH IN  
7 SECTION 39-1-104.7.

8 (II) For reassessment cycles commencing on or after January 1,  
9 2027, the ~~property tax~~ administrator shall publish the inflation adjusted  
10 value used to calculate the valuation for assessment pursuant to  
11 ~~subsection (3)(u)(I)(A)~~ SUBSECTION (3)(u)(I.5)(A) of this section.

12 **SECTION 3.** In Colorado Revised Statutes, **add** 39-1-104.8 as  
13 follows:

14 **39-1-104.8. Qualified primary residence real property -**  
15 **valuation for assessment - definitions. (1) Definitions.** AS USED IN THIS  
16 SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

17 (a) (I) "OWNER-OCCUPIER" MEANS AN INDIVIDUAL WHO:

18 (A) IS AN OWNER OF RECORD OF RESIDENTIAL REAL PROPERTY  
19 THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY  
20 RESIDENCE;

21 (B) IS NOT AN OWNER OF RECORD OF THE RESIDENTIAL REAL  
22 PROPERTY THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY  
23 RESIDENCE, BUT EITHER IS A SPOUSE OR CIVIL UNION PARTNER OF AN  
24 OWNER OF RECORD OF THE RESIDENTIAL REAL PROPERTY AND WHO ALSO  
25 OCCUPIES THE RESIDENTIAL REAL PROPERTY AS THE OWNER OF RECORD'S  
26 PRIMARY RESIDENCE, OR IS THE SURVIVING SPOUSE OR PARTNER OF AN  
27 INDIVIDUAL WHO WAS AN OWNER OF RECORD OF THE RESIDENTIAL REAL

1 PROPERTY AND WHO OCCUPIED THE RESIDENTIAL REAL PROPERTY WITH  
2 THE SURVIVING SPOUSE OR PARTNER AS THEIR PRIMARY RESIDENCE UNTIL  
3 THE OWNER OF RECORD'S DEATH;

4 (C) IS NOT AN OWNER OF RECORD OF THE RESIDENTIAL REAL  
5 PROPERTY THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY  
6 RESIDENCE, ONLY BECAUSE THE PROPERTY HAS BEEN PURCHASED BY OR  
7 TRANSFERRED TO A TRUST, A CORPORATE PARTNERSHIP, OR ANY OTHER  
8 LEGAL ENTITY SOLELY FOR ESTATE PLANNING PURPOSES AND IS THE  
9 MAKER OF THE TRUST OR A PRINCIPAL OF THE CORPORATE PARTNERSHIP OR  
10 OTHER LEGAL ENTITY;

11 (D) OCCUPIES RESIDENTIAL REAL PROPERTY AS THE INDIVIDUAL'S  
12 PRIMARY RESIDENCE AND IS THE SPOUSE OR CIVIL UNION PARTNER OF AN  
13 INDIVIDUAL WHO ALSO OCCUPIES THE RESIDENTIAL REAL PROPERTY, WHO  
14 IS NOT THE OWNER OF RECORD OF THE PROPERTY ONLY BECAUSE THE  
15 PROPERTY HAS BEEN PURCHASED BY OR TRANSFERRED TO A TRUST, A  
16 CORPORATE PARTNERSHIP, OR ANY OTHER LEGAL ENTITY SOLELY FOR  
17 ESTATE PLANNING PURPOSES, AND WHO IS THE MAKER OF THE TRUST OR A  
18 PRINCIPAL OF THE CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY; OR

19 (E) OCCUPIES RESIDENTIAL REAL PROPERTY AS THE INDIVIDUAL'S  
20 PRIMARY RESIDENCE AND IS THE SURVIVING SPOUSE OR PARTNER OF AN  
21 INDIVIDUAL WHO OCCUPIED THE RESIDENTIAL REAL PROPERTY WITH THE  
22 SURVIVING SPOUSE OR PARTNER UNTIL THE INDIVIDUAL'S DEATH, WHO  
23 WAS NOT THE OWNER OF RECORD OF THE PROPERTY AT THE TIME OF THE  
24 INDIVIDUAL'S DEATH ONLY BECAUSE THE PROPERTY HAD BEEN PURCHASED  
25 BY OR TRANSFERRED TO A TRUST, A CORPORATE PARTNERSHIP, OR ANY  
26 OTHER LEGAL ENTITY SOLELY FOR ESTATE PLANNING PURPOSES PRIOR TO  
27 THE INDIVIDUAL'S DEATH, AND WHO WAS THE MAKER OF THE TRUST OR A

1 PRINCIPAL OF THE CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY  
2 PRIOR TO THE INDIVIDUAL'S DEATH.

3 (II) "OWNER-OCCUPIER" ALSO INCLUDES ANY INDIVIDUAL WHO,  
4 BUT FOR THE CONFINEMENT OF THE INDIVIDUAL TO A HOSPITAL, NURSING  
5 HOME, OR ASSISTED LIVING FACILITY, WOULD OCCUPY THE RESIDENTIAL  
6 REAL PROPERTY AS THE INDIVIDUAL'S PRIMARY RESIDENCE AND WOULD  
7 MEET ONE OR MORE OF THE OWNERSHIP CRITERIA SPECIFIED IN  
8 SUBSECTION (1)(a)(I) OF THIS SECTION, IF THE RESIDENTIAL REAL  
9 PROPERTY:

10 (A) IS TEMPORARILY UNOCCUPIED; OR

11 (B) IS OCCUPIED BY THE SPOUSE, THE CIVIL UNION PARTNER, OR A  
12 FINANCIAL DEPENDENT OF THE INDIVIDUAL.

13 (b) "OWNER OF RECORD" MEANS AN INDIVIDUAL WHOSE NAME  
14 APPEARS ON A VALID RECORDED DEED TO RESIDENTIAL REAL PROPERTY AS  
15 AN OWNER OF THE PROPERTY.

16 (c) "SURVIVING SPOUSE OR PARTNER" MEANS AN INDIVIDUAL WHO  
17 WAS LEGALLY MARRIED TO ANOTHER INDIVIDUAL, OR WAS A PARTNER IN  
18 A CIVIL UNION WITH ANOTHER INDIVIDUAL, AT THE TIME OF THE OTHER  
19 INDIVIDUAL'S DEATH AND WHO HAS NOT REMARRIED OR ENTERED INTO  
20 ANOTHER CIVIL UNION.

21 (2) **Classification.** (a) FOR PROPERTY TAX YEARS COMMENCING  
22 ON OR AFTER JANUARY 1, 2026, RESIDENTIAL REAL PROPERTY THAT AS OF  
23 THE ASSESSMENT DATE IS USED AS THE PRIMARY RESIDENCE OF AN  
24 OWNER-OCCUPIER IS CLASSIFIED AS QUALIFIED PRIMARY RESIDENCE REAL  
25 PROPERTY, WHICH IS A SUBCLASS OF RESIDENTIAL REAL PROPERTY, IF:

26 (I) THE OWNER-OCCUPIER COMPLETES AND FILES AN APPLICATION  
27 IN THE MANNER REQUIRED BY SUBSECTION (3) OF THIS SECTION;

1           (II) THE CIRCUMSTANCES THAT QUALIFY THE PROPERTY FOR THE  
2 CLASSIFICATION HAVE NOT CHANGED SINCE THE FILING OF THE  
3 APPLICATION; AND

4           (III) THE PROPERTY IS NOT CLASSIFIED AS QUALIFIED-SENIOR  
5 PRIMARY RESIDENCE REAL PROPERTY PURSUANT TO SECTION 39-1-104.6  
6 FOR THE CURRENT PROPERTY TAX YEAR.

7           (b) UNDER NO CIRCUMSTANCES IS THE CLASSIFICATION AS  
8 QUALIFIED PRIMARY RESIDENCE REAL PROPERTY ALLOWED FOR PROPERTY  
9 TAXES ASSESSED DURING ANY PROPERTY TAX YEAR PRIOR TO THE YEAR IN  
10 WHICH AN OWNER-OCCUPIER FIRST FILES AN APPLICATION IN THE MANNER  
11 REQUIRED BY SUBSECTION (3) OF THIS SECTION. IF OWNERSHIP OF  
12 RESIDENTIAL REAL PROPERTY THAT QUALIFIED AS QUALIFIED PRIMARY  
13 RESIDENCE REAL PROPERTY AS OF THE ASSESSMENT DATE CHANGES AFTER  
14 THE ASSESSMENT DATE, THE CLASSIFICATION IS ALLOWED ONLY IF AN  
15 OWNER-OCCUPIER WHOSE STATUS AS AN OWNER-OCCUPIER QUALIFIES THE  
16 PROPERTY FOR THE CLASSIFICATION HAS FILED AN APPLICATION BY THE  
17 DEADLINE SPECIFIED IN SUBSECTION (3)(a) OF THIS SECTION.

18           (c) IF AN INDIVIDUAL OWNS AND OCCUPIES A DWELLING UNIT IN A  
19 COMMON INTEREST COMMUNITY, AS DEFINED IN SECTION 38-33.3-103 (8),  
20 AS THE INDIVIDUAL'S PRIMARY RESIDENCE, ONLY THE DWELLING UNIT  
21 THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY  
22 RESIDENCE MAY QUALIFY AS QUALIFIED PRIMARY RESIDENCE REAL  
23 PROPERTY.

24           (d) FOR PURPOSES OF THIS SUBSECTION (2), TWO INDIVIDUALS WHO  
25 ARE LEGALLY MARRIED OR ARE CIVIL UNION PARTNERS BUT WHO OWN  
26 MORE THAN ONE PARCEL OF RESIDENTIAL REAL PROPERTY ARE DEEMED TO  
27 OCCUPY THE SAME PRIMARY RESIDENCE, AND ONLY THAT PROPERTY MAY

1 BE CLASSIFIED AS QUALIFIED PRIMARY RESIDENCE REAL PROPERTY. IF AN  
2 INDIVIDUAL IS AN OWNER-OCCUPIER OF A RESIDENTIAL REAL PROPERTY  
3 AND AN OWNER OF RECORD ON ANOTHER PROPERTY ALONG WITH A  
4 MEMBER OF THE INDIVIDUAL'S FAMILY OTHER THAN THE INDIVIDUAL'S  
5 SPOUSE OR CIVIL UNION PARTNER, THEN THE OTHER FAMILY MEMBER MAY  
6 BE AN OWNER-OCCUPIER OF THE OTHER PROPERTY.

7 (3) **Applications.** (a) FOR A PROPERTY TO BE CLASSIFIED AS  
8 QUALIFIED PRIMARY RESIDENCE REAL PROPERTY, AN INDIVIDUAL MUST  
9 FILE WITH THE ASSESSOR A COMPLETED APPLICATION NO LATER THAN  
10 MARCH 15 OF THE FIRST PROPERTY TAX YEAR FOR WHICH THE  
11 CLASSIFICATION IS SOUGHT. AN APPLICATION RETURNED BY MAIL IS  
12 DEEMED FILED ON THE DATE IT IS POSTMARKED.

13 (b) (I) AN APPLICANT MUST COMPLETE AN APPLICATION FOR  
14 PROPERTY TO BE CLASSIFIED AS QUALIFIED PRIMARY RESIDENCE REAL  
15 PROPERTY ON A FORM PRESCRIBED BY THE ADMINISTRATOR THAT  
16 INCLUDES THE FOLLOWING INFORMATION:

17 (A) THE APPLICANT'S NAME, MAILING ADDRESS, AND SOCIAL  
18 SECURITY NUMBER;

19 (B) THE ADDRESS AND SCHEDULE OR PARCEL NUMBER OF THE  
20 PROPERTY;

21 (C) THE NAME AND SOCIAL SECURITY NUMBER OF THE APPLICANT'S  
22 SPOUSE OR CIVIL UNION PARTNER WHO OCCUPIES THE PROPERTY AS THE  
23 SPOUSE OR CIVIL UNION PARTNER'S PRIMARY RESIDENCE;

24 (D) IF A TRUST IS THE OWNER OF RECORD OF THE PROPERTY, THE  
25 NAMES OF THE MAKER OF THE TRUST, THE TRUSTEE, AND THE  
26 BENEFICIARIES OF THE TRUST;

27 (E) IF A CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY IS THE

1 OWNER OF RECORD OF THE PROPERTY, THE NAMES OF THE PRINCIPALS OR  
2 THE CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY;

3 (F) AN AFFIRMATION, IN A FORM PRESCRIBED BY THE  
4 ADMINISTRATOR, THAT THE APPLICANT BELIEVES, UNDER PENALTY OF  
5 PERJURY IN THE SECOND DEGREE AS DEFINED IN SECTION 18-8-503, THAT  
6 ALL INFORMATION PROVIDED BY THE APPLICANT IS CORRECT; AND

7 (G) ANY OTHER INFORMATION THAT THE ADMINISTRATOR  
8 REASONABLY DEEMS NECESSARY.

9 (II) THE ADMINISTRATOR SHALL ALSO INCLUDE IN THE  
10 APPLICATION A STATEMENT THAT AN APPLICANT OR, IF APPLICABLE, THE  
11 TRUSTEE HAS A LEGAL OBLIGATION TO INFORM THE ASSESSOR WITHIN  
12 SIXTY DAYS OF ANY CHANGE IN THE OWNERSHIP OR OCCUPANCY OF THE  
13 RESIDENTIAL REAL PROPERTY FOR WHICH CLASSIFICATION AS QUALIFIED  
14 PRIMARY RESIDENCE REAL PROPERTY HAS BEEN APPLIED FOR OR ALLOWED  
15 THAT WOULD PREVENT THE CLASSIFICATION FROM BEING ALLOWED FOR  
16 THE PROPERTY.

17 (4) **Penalties.** (a) IN ADDITION TO ANY PENALTIES PRESCRIBED BY  
18 LAW FOR PERJURY IN THE SECOND DEGREE, AN APPLICANT WHO  
19 KNOWINGLY PROVIDES FALSE INFORMATION ON AN APPLICATION OR  
20 ATTEMPTS TO CLAIM MORE THAN ONE PROPERTY AS QUALIFIED PRIMARY  
21 RESIDENCE REAL PROPERTY FOR THE SAME PROPERTY TAX YEAR SHALL:

22 (I) NOT BE ABLE TO CLAIM THE PROPERTY AS QUALIFIED PRIMARY  
23 RESIDENCE REAL PROPERTY FOR THE PROPERTY TAX YEAR;

24 (II) PAY, TO THE TREASURER OF A COUNTY IN WHICH THE  
25 PROPERTY WAS IMPROPERLY CLASSIFIED AS QUALIFIED PRIMARY  
26 RESIDENCE REAL PROPERTY DUE TO THE PROVISION BY THE APPLICANT OF  
27 FALSE INFORMATION OR THE FILING OF MORE THAN ONE APPLICATION, AN

1 AMOUNT EQUAL TO THE AMOUNT OF PROPERTY TAXES NOT PAID AS A  
2 RESULT OF THE IMPROPER CLASSIFICATION AS QUALIFIED PRIMARY  
3 RESIDENCE REAL PROPERTY; AND

4 (III) UPON CONVICTION OF PERJURY, BE REQUIRED TO PAY TO THE  
5 TREASURER OF ANY COUNTY IN WHICH AN INVALID APPLICATION WAS  
6 FILED AN ADDITIONAL AMOUNT EQUAL TO TWICE THE AMOUNT OF THE  
7 PROPERTY TAXES IDENTIFIED IN SUBSECTION (4)(a)(II) OF THIS SECTION  
8 PLUS INTEREST, CALCULATED AT THE ANNUAL RATE SPECIFIED IN SECTION  
9 39-21-110.5 FROM THE DATE THE INVALID APPLICATION WAS FILED UNTIL  
10 THE DATE THE APPLICANT MAKES THE PAYMENT REQUIRED BY THIS  
11 SUBSECTION (4)(a)(III).

12 (b) IF AN APPLICANT OR A TRUSTEE FAILS TO INFORM THE  
13 ASSESSOR WITHIN SIXTY DAYS OF ANY CHANGE IN THE OWNERSHIP OR  
14 OCCUPANCY OF RESIDENTIAL REAL PROPERTY FOR WHICH CLASSIFICATION  
15 AS A QUALIFIED PRIMARY RESIDENCE REAL PROPERTY HAS BEEN APPLIED  
16 FOR OR ALLOWED THAT WOULD PREVENT THE CLASSIFICATION FROM BEING  
17 ALLOWED FOR THE PROPERTY AS REQUIRED BY SUBSECTION (3)(b) OF THIS  
18 SECTION:

19 (I) THE CLASSIFICATION IS NOT ALLOWED WITH RESPECT TO THE  
20 RESIDENTIAL REAL PROPERTY FOR THE SUBSEQUENT PROPERTY TAX YEAR;  
21 AND

22 (II) THE APPLICANT OR TRUSTEE SHALL PAY, TO THE TREASURER  
23 OF ANY COUNTY IN WHICH THE CLASSIFICATION WAS IMPROPERLY  
24 ALLOWED DUE TO THE APPLICANT'S OR TRUSTEE'S FAILURE TO  
25 IMMEDIATELY INFORM THE ASSESSOR OF ANY CHANGE IN THE OWNERSHIP  
26 OR OCCUPANCY OF RESIDENTIAL REAL PROPERTY, AN AMOUNT EQUAL TO  
27 THE AMOUNT OF PROPERTY TAXES NOT PAID AS A RESULT OF THE

1 IMPROPER CLASSIFICATION AS QUALIFIED PRIMARY RESIDENCE REAL  
2 PROPERTY PLUS INTEREST, CALCULATED AT THE ANNUAL RATE SPECIFIED  
3 IN SECTION 39-21-110.5 FROM THE DATE ON WHICH THE CHANGE IN THE  
4 OWNERSHIP OR OCCUPANCY OCCURRED UNTIL THE DATE THE APPLICANT  
5 MAKES THE PAYMENT REQUIRED BY THIS SUBSECTION (4)(b)(II).

6 (c) ANY AMOUNT REQUIRED TO BE PAID TO A TREASURER  
7 PURSUANT TO SUBSECTION (4)(a) OR (4)(b) OF THIS SECTION IS DEEMED  
8 PART OF THE LIEN OF GENERAL TAXES IMPOSED ON THE PERSON REQUIRED  
9 TO PAY THE AMOUNT AND HAS THE PRIORITY SPECIFIED IN SECTION  
10 39-1-107 (2).

11 (5) **Confidentiality.** (a) COMPLETED APPLICATIONS FOR  
12 CLASSIFICATION AS QUALIFIED PRIMARY RESIDENCE REAL PROPERTY ARE  
13 CONFIDENTIAL; EXCEPT THAT:

14 (I) (A) AN ASSESSOR OR THE ADMINISTRATOR MAY RELEASE  
15 STATISTICAL COMPILATIONS OR INFORMATIONAL SUMMARIES OF ANY  
16 INFORMATION CONTAINED IN THE APPLICATIONS AND SHALL PROVIDE A  
17 COPY OF AN APPLICATION TO THE APPLICANT WHO RETURNED THE  
18 APPLICATION AND TO THE TREASURER OF THE SAME COUNTY AS THE  
19 ASSESSOR; AND

20 (B) AN ASSESSOR OR THE ADMINISTRATOR MAY INTRODUCE A  
21 COPY OF AN APPLICATION AS EVIDENCE IN ANY ADMINISTRATIVE HEARING  
22 OR LEGAL PROCEEDING IN WHICH THE ACCURACY OR VERACITY OF THE  
23 APPLICATION IS AT ISSUE SO LONG AS NEITHER THE APPLICANT'S SOCIAL  
24 SECURITY NUMBER NOR ANY OTHER SOCIAL SECURITY NUMBER SET FORTH  
25 IN THE APPLICATION IS DIVULGED;

26 (II) A TREASURER SHALL KEEP CONFIDENTIAL EACH INDIVIDUAL  
27 APPLICATION RECEIVED FROM AN ASSESSOR BUT MAY RELEASE

1 STATISTICAL COMPILATIONS OR INFORMATIONAL SUMMARIES OF ANY  
2 INFORMATION CONTAINED IN APPLICATIONS AND MAY INTRODUCE A COPY  
3 OF AN APPLICATION AS EVIDENCE IN ANY ADMINISTRATIVE HEARING OR  
4 LEGAL PROCEEDING IN WHICH THE ACCURACY OR VERACITY OF THE  
5 APPLICATION IS AT ISSUE SO LONG AS NEITHER THE APPLICANT'S SOCIAL  
6 SECURITY NUMBER NOR ANY OTHER SOCIAL SECURITY NUMBER SET FORTH  
7 IN THE APPLICATION IS DIVULGED; AND

8 (III) THE ADMINISTRATOR MAY SHARE INFORMATION CONTAINED  
9 IN AN APPLICATION FOR CLASSIFICATION OF REAL PROPERTY AS QUALIFIED  
10 PRIMARY RESIDENCE REAL PROPERTY, INCLUDING ANY SOCIAL SECURITY  
11 NUMBER SET FORTH IN THE APPLICATION, WITH THE DEPARTMENT OF  
12 REVENUE TO THE EXTENT NECESSARY TO ENABLE THE ADMINISTRATOR TO  
13 VERIFY THAT THE APPLICANT SATISFIES LEGAL REQUIREMENTS FOR THE  
14 CLASSIFICATION.

15 (b) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (5)(a) OF  
16 THIS SECTION, THE ADMINISTRATOR, AN ASSESSOR, OR A TREASURER  
17 SHALL NOT GIVE ANY OTHER PERSON ANY LISTING OF APPLICANTS OR ANY  
18 OTHER INFORMATION THAT WOULD ENABLE A PERSON TO EASILY  
19 ASSEMBLE A MAILING LIST OF APPLICANTS FOR THE QUALIFIED PRIMARY  
20 RESIDENCE REAL PROPERTY CLASSIFICATION.

21 (6) **Notice.** (a) AS SOON AS PRACTICABLE AFTER JANUARY 1, 2026,  
22 AND AFTER JANUARY 1 OF EACH YEAR THEREAFTER, EACH COUNTY  
23 TREASURER SHALL, AT THE TREASURER'S DISCRETION, MAIL OR  
24 ELECTRONICALLY SEND TO EACH PERSON WHOSE NAME APPEARS ON THE  
25 TAX LIST AND WARRANT AS AN OWNER OF RESIDENTIAL REAL PROPERTY  
26 NOTICE OF THE QUALIFIED PRIMARY RESIDENCE REAL PROPERTY  
27 CLASSIFICATION. THE TREASURER SHALL MAIL OR ELECTRONICALLY SEND

1 THE NOTICE EACH YEAR ON OR BEFORE THE DATE ON WHICH THE  
2 TREASURER MAILES THE PROPERTY TAX STATEMENT FOR THE PREVIOUS  
3 PROPERTY TAX YEAR PURSUANT TO SECTION 39-10-103. THE  
4 ADMINISTRATOR SHALL PRESCRIBE THE FORM OF THE NOTICE, WHICH MUST  
5 INCLUDE A STATEMENT OF THE ELIGIBILITY CRITERIA FOR QUALIFIED  
6 PRIMARY RESIDENCE REAL PROPERTY CLASSIFICATION, INSTRUCTIONS FOR  
7 OBTAINING A RELATED APPLICATION, AND AN EXPLANATION OF THE  
8 DIFFERENCES BETWEEN THIS CLASSIFICATION AND OTHER PROPERTY  
9 CLASSIFICATIONS OR TAX EXEMPTIONS, INCLUDING THE CLASSIFICATION  
10 FOR QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY DESCRIBED  
11 IN SECTION 39-1-104.6 AND THE PROPERTY TAX EXEMPTIONS ALLOWED BY  
12 SECTION 39-3-203.

13 (b) TO REDUCE MAILING COSTS, AN ASSESSOR MAY COORDINATE  
14 WITH THE TREASURER OF THE SAME COUNTY TO INCLUDE NOTICE WITH THE  
15 TAX STATEMENT FOR THE PREVIOUS PROPERTY TAX YEAR MAILED  
16 PURSUANT TO SECTION 39-10-103, OR MAY INCLUDE NOTICE WITH THE  
17 NOTICE OF VALUATION MAILED PURSUANT TO SECTION 39-5-121 (1)(a).

18 (7) **Notice of classification - appeal.** (a) (I) EXCEPT AS  
19 OTHERWISE PROVIDED IN SUBSECTION (7)(b) OF THIS SECTION, AN  
20 ASSESSOR SHALL ONLY CLASSIFY PROPERTY AS QUALIFIED PRIMARY  
21 RESIDENCE REAL PROPERTY IF AN APPLICANT HAS TIMELY RETURNED AN  
22 APPLICATION IN ACCORDANCE WITH SUBSECTION (3) OF THIS SECTION  
23 THAT ESTABLISHES THAT THE CLASSIFICATION IS APPROPRIATE.

24 (II) IF THE INFORMATION PROVIDED ON OR WITH AN APPLICATION  
25 INDICATES THAT THE APPLICANT IS NOT ENTITLED TO THE CLASSIFICATION,  
26 OR IS INSUFFICIENT TO ALLOW THE ASSESSOR TO DETERMINE WHETHER THE  
27 PROPERTY MEETS THE CLASSIFICATION, THE ASSESSOR SHALL DENY THE

1 APPLICATION AND MAIL TO THE APPLICANT A STATEMENT PROVIDING THE  
2 REASONS FOR THE DENIAL AND INFORMING THE APPLICANT OF THE  
3 APPLICANT'S RIGHT TO CONTEST THE DENIAL PURSUANT TO SUBSECTION  
4 (7)(b) OF THIS SECTION. THE ASSESSOR SHALL MAIL THE STATEMENT NO  
5 LATER THAN AUGUST 1 OF THE PROPERTY TAX YEAR FOR WHICH THE  
6 APPLICATION WAS FILED.

7 (b) (I) AN APPLICANT WHOSE APPLICATION HAS BEEN DENIED MAY  
8 CONTEST THE DENIAL BY REQUESTING A HEARING BEFORE THE COUNTY  
9 COMMISSIONERS SITTING AS THE COUNTY BOARD OF EQUALIZATION NO  
10 LATER THAN AUGUST 15 OF THE PROPERTY TAX YEAR FOR WHICH THE  
11 APPLICATION WAS FILED. THE HEARING SHALL BE HELD ON OR AFTER  
12 AUGUST 1 AND NO LATER THAN SEPTEMBER 1 OF THE PROPERTY TAX YEAR  
13 FOR WHICH THE APPLICATION WAS FILED, AND THE DECISION OF THE  
14 COUNTY BOARD OF EQUALIZATION IS NOT SUBJECT TO FURTHER  
15 ADMINISTRATIVE APPEAL BY EITHER THE APPLICANT OR THE ASSESSOR.

16 (II) AN INDIVIDUAL WHO HAS NOT TIMELY FILED AN APPLICATION  
17 WITH THE ASSESSOR BY MARCH 15 MAY FILE A LATE APPLICATION NO  
18 LATER THAN THE JULY 15 THAT IMMEDIATELY FOLLOWS THAT DEADLINE.  
19 THE ASSESSOR SHALL ACCEPT ANY SUCH APPLICATION BUT MAY NOT  
20 ACCEPT ANY LATE APPLICATION FILED AFTER JULY 15. A DECISION OF AN  
21 ASSESSOR TO DISALLOW THE FILING OF A LATE APPLICATION AFTER JULY  
22 15 OR TO GRANT OR DENY THE CLASSIFICATION TO AN APPLICANT WHO HAS  
23 FILED A LATE APPLICATION AFTER MARCH 15 BUT NO LATER THAN JULY 15  
24 IS FINAL, AND AN APPLICANT WHO IS DENIED LATE FILING OR  
25 CLASSIFICATION OF PROPERTY AS QUALIFIED PRIMARY RESIDENCE REAL  
26 PROPERTY MAY NOT CONTEST THE DENIAL.

27 (III) THE COUNTY BOARD OF EQUALIZATION MAY APPOINT

1 INDEPENDENT REFEREES TO CONDUCT HEARINGS REQUESTED PURSUANT  
2 TO SUBSECTION (7)(b)(I) OF THIS SECTION ON BEHALF OF THE COUNTY  
3 BOARD AND TO MAKE FINDINGS AND SUBMIT RECOMMENDATIONS TO THE  
4 COUNTY BOARD FOR ITS FINAL ACTION.

5 (8) **Reporting to administrator.** (a) NO LATER THAN SEPTEMBER  
6 10, 2026, AND SEPTEMBER 10 OF EACH YEAR THEREAFTER, EACH  
7 ASSESSOR SHALL FORWARD TO THE ADMINISTRATOR A REPORT ON THE  
8 RESIDENTIAL REAL PROPERTY IN THE ASSESSOR'S COUNTY THAT QUALIFIES  
9 FOR CLASSIFICATION AS QUALIFIED PRIMARY RESIDENCE REAL PROPERTY  
10 FOR THE CURRENT PROPERTY TAX YEAR. FOR EACH UNIT OF RESIDENTIAL  
11 REAL PROPERTY, THE REPORT MUST INCLUDE:

- 12 (I) THE LEGAL DESCRIPTION OF THE PROPERTY;
- 13 (II) THE SCHEDULE OR PARCEL NUMBER FOR THE PROPERTY;
- 14 (III) THE NAME AND SOCIAL SECURITY NUMBER OF THE APPLICANT  
15 WHO CLAIMED THE CLASSIFICATION FOR THE PROPERTY AND, IF  
16 APPLICABLE, THE APPLICANT'S SPOUSE OR CIVIL UNION PARTNER WHO  
17 OCCUPIES THE PROPERTY;
- 18 (IV) A STATEMENT OF WHAT THE VALUATION FOR ASSESSMENT OF  
19 THE PROPERTY WOULD BE IF IT HAD NOT QUALIFIED AS QUALIFIED PRIMARY  
20 RESIDENCE REAL PROPERTY AND THE VALUATION FOR ASSESSMENT OF THE  
21 PROPERTY AS QUALIFIED PRIMARY RESIDENCE REAL PROPERTY; AND
- 22 (V) ANY OTHER INFORMATION THAT THE ADMINISTRATOR  
23 REASONABLY DEEMS NECESSARY.

24 (b) (I) THE ADMINISTRATOR SHALL EXAMINE THE REPORTS SENT  
25 BY EACH ASSESSOR PURSUANT TO SUBSECTION (8)(a) OF THIS SECTION TO  
26 ENSURE THAT NO APPLICANT HAS APPLIED FOR A QUALIFIED PRIMARY  
27 RESIDENCE REAL PROPERTY CLASSIFICATION WITHOUT MEETING ALL

1 LEGAL REQUIREMENTS FOR OBTAINING THE CLASSIFICATION. NO LATER  
2 THAN NOVEMBER 1, 2026, AND NOVEMBER 1 OF EACH YEAR THEREAFTER,  
3 IF THE ADMINISTRATOR DETERMINES THAT AN APPLICANT HAS APPLIED  
4 FOR MORE THAN ONE PROPERTY TO BE CLASSIFIED AS QUALIFIED PRIMARY  
5 RESIDENCE REAL PROPERTY, THE ADMINISTRATOR SHALL PROVIDE  
6 WRITTEN NOTICE TO THE APPLICANT THAT THE APPLICANT HAS APPLIED  
7 FOR MORE THAN ONE SUCH CLASSIFICATION AND IS THEREFORE NOT  
8 ENTITLED TO THE CLASSIFICATION FOR ANY PROPERTY. IF THE  
9 ADMINISTRATOR DETERMINES THAT THE APPLICANT AND THE APPLICANT'S  
10 SPOUSE OR CIVIL UNION PARTNER HAVE APPLIED FOR SEPARATE  
11 PROPERTIES TO BE CLASSIFIED AS QUALIFIED PRIMARY RESIDENCE REAL  
12 PROPERTY, THAT THE CLASSIFICATION WAS APPLIED FOR IN VIOLATION OF  
13 SUBSECTION (3) OF THIS SECTION, THAT THE APPLICANT HAS CLAIMED THE  
14 CLASSIFICATION FOR RESIDENTIAL REAL PROPERTY THAT THE APPLICANT  
15 DOES NOT OWN AND OCCUPY AS THE APPLICANT'S PRIMARY RESIDENCE AS  
16 REQUIRED BY SUBSECTION (2)(a) OF THIS SECTION, OR THAT THE  
17 APPLICANT IS OTHERWISE INELIGIBLE FOR THE CLASSIFICATION, THE  
18 ADMINISTRATOR SHALL PROVIDE WRITTEN NOTICE TO AN APPLICANT THAT  
19 THE APPLICANT IS INELIGIBLE AND THE REASON FOR THE INELIGIBILITY.  
20 THE NOTICE MUST ALSO INCLUDE A STATEMENT SPECIFYING THE DEADLINE  
21 AND PROCEDURES FOR PROTESTING THE DENIAL OF THE CLASSIFICATION  
22 OR CLASSIFICATIONS CLAIMED.

23 (II) AN APPLICANT WHOSE APPLICATION FOR A QUALIFIED PRIMARY  
24 RESIDENCE REAL PROPERTY CLASSIFICATION IS DENIED BY THE  
25 ADMINISTRATOR PURSUANT TO SUBSECTION (8)(b)(I) OF THIS SECTION  
26 MAY FILE A WRITTEN PROTEST WITH THE ADMINISTRATOR NO LATER THAN  
27 NOVEMBER 15 OF THE YEAR IN WHICH THE CLASSIFICATION WAS DENIED.

1 A WRITTEN PROTEST RETURNED BY MAIL IS DEEMED FILED ON THE DATE  
2 IT IS POSTMARKED. IF THE GROUND FOR THE DENIAL IS THAT THE  
3 APPLICANT, OR THE APPLICANT AND THE APPLICANT'S SPOUSE OR CIVIL  
4 UNION PARTNER, CLAIMED MULTIPLE CLASSIFICATIONS, THE SOLE GROUND  
5 FOR A PROTEST IS THAT THE APPLICANT, OR THE APPLICANT AND THE  
6 APPLICANT'S SPOUSE OR CIVIL UNION PARTNER, FILED ONLY ONE CLAIM  
7 FOR THE CLASSIFICATION, AND THE PROTEST MUST SPECIFY THE PROPERTY  
8 IDENTIFIED BY THE ADMINISTRATOR IN THE NOTICE DENYING THE  
9 CLASSIFICATION FOR WHICH NO SUCH CLASSIFICATION WAS CLAIMED. IF  
10 THE GROUND FOR THE DENIAL IS THAT THE APPLICANT IS NOT AN  
11 OWNER-OCCUPIER OF THE RESIDENTIAL REAL PROPERTY FOR WHICH THE  
12 CLASSIFICATION IS CLAIMED, THE SOLE GROUNDS FOR A PROTEST ARE THAT  
13 THE APPLICANT ACTUALLY IS AN OWNER-OCCUPIER AND THAT THE  
14 APPLICANT QUALIFIES FOR THE CLASSIFICATION. IF A PROTEST IS DENIED,  
15 THE ADMINISTRATOR SHALL MAIL THE APPLICANT A WRITTEN STATEMENT  
16 OF THE BASIS FOR THE DENIAL AND A COPY OF EACH CLASSIFICATION  
17 APPLICATION FILED WITH AN ASSESSOR THAT THE APPLICANT CLAIMED  
18 HAD NOT BEEN FILED.

19 (c) NO LATER THAN DECEMBER 1, 2026, AND EACH DECEMBER 1  
20 THEREAFTER, AND AFTER EXAMINING THE REPORTS SENT BY EACH  
21 ASSESSOR, DENYING APPLICATIONS FOR CLASSIFICATION OF PROPERTY AS  
22 QUALIFIED PRIMARY RESIDENCE REAL PROPERTY, AND DECIDING PROTESTS  
23 IN ACCORDANCE WITH SUBSECTION (8)(b) OF THIS SECTION, THE  
24 ADMINISTRATOR SHALL PROVIDE WRITTEN NOTICE TO THE ASSESSOR OF  
25 EACH COUNTY IN WHICH AN APPLICATION HAS BEEN DENIED BECAUSE THE  
26 APPLICANT WAS INELIGIBLE THAT INCLUDES THE IDENTITY OF EACH  
27 DENIED APPLICANT AND THE REASON FOR EACH DENIAL.

1 (d) NO LATER THAN JANUARY 10, 2027, AND EACH JANUARY 10  
2 THEREAFTER, EACH ASSESSOR SHALL FORWARD TO THE ADMINISTRATOR  
3 A PARTIAL COPY OF THE TAX WARRANT FOR THE ASSESSOR'S COUNTY THAT  
4 INCLUDES ONLY PROPERTY FOR WHICH THE ASSESSOR HAS GRANTED AN  
5 APPLICATION FOR CLASSIFICATION AS QUALIFIED PRIMARY RESIDENCE  
6 REAL PROPERTY. THE ADMINISTRATOR SHALL EXAMINE THE TAX  
7 WARRANTS TO ENSURE THAT NO ADDITIONAL CLASSIFICATIONS OF  
8 PROPERTY AS QUALIFIED PRIMARY RESIDENCE REAL PROPERTY HAVE BEEN  
9 ALLOWED SINCE THE ADMINISTRATOR EXAMINED THE REPORTS  
10 PREVIOUSLY RECEIVED FROM THE ASSESSORS AND THAT EACH ASSESSOR  
11 HAS REMOVED FROM THE TAX WARRANT ALL SUCH CLASSIFICATIONS THAT  
12 THE ADMINISTRATOR PREVIOUSLY DENIED. NO LATER THAN JANUARY 17,  
13 2027, AND NO LATER THAN EACH JANUARY 17 THEREAFTER, THE  
14 ADMINISTRATOR SHALL NOTIFY EACH ASSESSOR AND EACH TREASURER OF  
15 ANY SUCH CLASSIFICATIONS TO BE REMOVED FROM THE TAX WARRANT.

16 **SECTION 4. Contingent referral to people under referendum**  
17 **- effective date.** (1) This act takes effect only if Senate Bill 24-233  
18 becomes law and the ballot title submitted to the registered electors of the  
19 state at the election held on November 4, 2025, pursuant to subsection (2)  
20 of this section is approved by the voters at said election.

21 (2) If Senate Bill 24-233 becomes law, then, at the election held  
22 on November 4, 2025, the secretary of state shall submit this act by its  
23 ballot title to the registered electors of the state for their approval or  
24 rejection. Each elector voting at the election may cast a vote either  
25 "Yes/For" or "No/Against" on the following ballot title: "Shall there be  
26 a change to the Colorado Revised Statutes concerning the valuation for  
27 assessment of residential real property, and, in connection therewith,

1 limiting to qualified primary residence real property the existing reduction  
2 in the valuation for assessment of all residential real property by the lesser  
3 of 10% of its actual value or \$70,000?" Except as otherwise provided in  
4 section 1-40-123, Colorado Revised Statutes, if a majority of the electors  
5 voting on the ballot title vote "Yes/For", then the act will become part of  
6 the Colorado Revised Statutes.

7 (3) If the voters at the election held on November 4, 2025,  
8 approve the measure described in subsection (2) of this section, then this  
9 act takes effect on the date of the official declaration of the vote thereon  
10 by the governor.