

First Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 13-0020.02 Ed DeCecco x4216

HOUSE BILL 13-1177

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HOUSE SPONSORSHIP

Holbert,

SENATE SPONSORSHIP

Scheffel,

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House Committees

Finance  
Appropriations

Senate Committees

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A BILL FOR AN ACT

101      **CONCERNING A BUSINESS PERSONAL PROPERTY TAX EXEMPTION FOR**  
102           **TAXPAYERS THAT DO NOT QUALIFY FOR THE EXEMPTION THAT**  
103           **APPLIES PER PERSONAL PROPERTY TAX SCHEDULE.**

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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://www.leg.state.co.us/billsummaries>.)*

Currently, a taxpayer's business personal property that would be listed on a single personal property schedule is exempt from property tax if it is less than a specified amount. If the value of a taxpayer's per schedule personal property is greater than this exemption amount, then

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.*

none of the taxpayer's property is exempt. For those taxpayers who do not currently qualify for the per schedule exemption, the bill creates a property tax exemption that is an amount equal to the existing per schedule exemption.

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

2           **SECTION 1. Legislative declaration.** The general assembly  
3 hereby declares that the intended purpose of the potential tax expenditures  
4 included in this act is to stimulate the economy of the state of Colorado  
5 and to equitably treat taxpayers.

6           **SECTION 2.** In Colorado Revised Statutes, 39-3-119.5, **amend**  
7 (2) (a) introductory portion; and **add** (1.5) as follows:

8           **39-3-119.5. Personal property - exemption - definitions.**  
9 (1.5) FOR A PROPERTY TAX YEAR COMMENCING ON OR AFTER JANUARY  
10 1, 2013, AN AMOUNT OF PERSONAL PROPERTY LISTED ON A SINGLE  
11 PERSONAL PROPERTY SCHEDULE THAT IS EQUAL TO THE AMOUNT SET  
12 FORTH IN SUBSECTION (2) OF THIS SECTION IS EXEMPT FROM THE LEVY AND  
13 COLLECTION OF PROPERTY TAX.

14           (2) (a) The ~~exemption~~ EXEMPTIONS created in ~~subsection (1)~~  
15 SUBSECTIONS (1) AND (1.5) of this section ~~shall be~~ ARE up to and  
16 including the following amounts:

17           **SECTION 3. Act subject to petition - effective date.** This act  
18 takes effect at 12:01 a.m. on the day following the expiration of the  
19 ninety-day period after final adjournment of the general assembly (August  
20 7, 2013, if adjournment sine die is on May 8, 2013); except that, if a  
21 referendum petition is filed pursuant to section 1 (3) of article V of the  
22 state constitution against this act or an item, section, or part of this act  
23 within such period, then the act, item, section, or part will not take effect

1 unless approved by the people at the general election to be held in  
2 November 2014 and, in such case, will take effect on the date of the  
3 official declaration of the vote thereon by the governor.