

**Second Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO**

REENGROSSED

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

LLS NO. 24-1005.01 Pierce Lively x2059

HOUSE BILL 24-1179

HOUSE SPONSORSHIP

deGruy Kennedy and Frizell, Bird, Duran, Kipp, Lindsay, Marshall, McCluskie, Ricks, Sirota, Snyder, Story, Titone, Weissman

SENATE SPONSORSHIP

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A BILL FOR AN ACT

101 **CONCERNING THE CREATION OF AN UPDATED ABSTRACT FOR THE 2023**
102 **PROPERTY TAX YEAR.**

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>.)

Under current law, a county assessor is required to complete an assessment roll of all taxable property within the assessor's county and an accompanying abstract of assessment (abstract). Depending on whether a county has elected to use an alternate protest and appeal procedure to determine objections and protests concerning valuations of taxable property, the county assessor is required to complete the assessment roll

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.

HOUSE
3rd Reading Unamended
February 7, 2024

HOUSE
2nd Reading Unamended
February 6, 2024

and abstract on or before either August 25 or November 21 of every year.

During the first extraordinary session of the seventy-fourth general assembly, which occurred in November 2023, the general assembly enacted Senate Bill 23B-001 (SB 001), and the governor signed SB 001 into law on November 20, 2023. SB 001 modified the valuation for assessment for residential real property for the 2023 property tax year and accordingly rendered inaccurate the abstracts completed on or before August 25, 2023, and November 21, 2023.

The bill requires a county assessor to prepare an updated abstract and file a copy of that abstract, along with updated versions of other information that a county assessor is required to append to an abstract, with the property tax administrator no later than February 20, 2024.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-5-123, **add** (4) as
3 follows:

4 **39-5-123. Abstract of assessment or amended abstract of**
5 **assessment - repeal.** (4) (a) ON OR BEFORE FEBRUARY 20, 2024, THE
6 ASSESSOR SHALL PREPARE AN UPDATED ABSTRACT OF ASSESSMENT FOR
7 THE 2023 PROPERTY TAX YEAR IN THE SAME FORM AND MANNER AS
8 DESCRIBED IN SUBSECTION (1)(a) OF THIS SECTION; EXCEPT THAT THE
9 ASSESSOR NEED NOT SUBSCRIBE THE ASSESSOR'S NAME UNDER OATH TO
10 THE STATEMENT DESCRIBED IN SUBSECTION (1)(a) OF THIS SECTION.

11 (b) ON OR BEFORE FEBRUARY 20, 2024, THE ASSESSOR SHALL FILE
12 ONE COPY OF THE UPDATED ABSTRACT OF ASSESSMENT DESCRIBED IN
13 SUBSECTION (4)(a) OF THIS SECTION WITH THE ADMINISTRATOR AND
14 SHALL, IN A FORM AND MANNER DETERMINED BY THE ADMINISTRATOR,
15 APPEND THE INFORMATION REQUIRED IN SUBSECTIONS (2) AND (3) OF THIS
16 SECTION, WHICH MUST BE UPDATED TO ACCOUNT FOR CHANGES RESULTING
17 FROM THE ENACTMENT OF SENATE BILL 23B-001, ENACTED IN 2023, TO
18 THE UPDATED ABSTRACT.

19 (c) SECTIONS 39-1-105.5, 39-2-115, 39-5-124, 39-5-126, 39-5-127,

1 39-5-132, 39-9-104, AND 39-9-105 DO NOT APPLY TO THE UPDATED
2 ABSTRACT COMPLETED BY THE ASSESSOR PURSUANT TO THIS SUBSECTION
3 (4).

4 (d) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE JULY 1, 2024.

5 **SECTION 2. Safety clause.** The general assembly finds,
6 determines, and declares that this act is necessary for the immediate
7 preservation of the public peace, health, or safety or for appropriations for
8 the support and maintenance of the departments of the state and state
9 institutions.