

**FINAL
FISCAL NOTE**

Drafting Number: LLS 13-0090
Prime Sponsor(s): Rep. Court
 Sen. Johnston

Date: June 6, 2013
Bill Status: Signed into Law
Fiscal Analyst: Alex Schatz (303-866-4375)

TITLE: CONCERNING THE ADMINISTRATION OF THE PROPERTY TAX EXEMPTION FOR QUALIFYING SENIORS.

Fiscal Impact Summary	FY 2013-2014	FY 2014-2015
State Revenue		
State Expenditures		
FTE Position Change		
Effective Date: The bill was signed into law by the Governor and took effect on April 4, 2013.		
Appropriation Summary for FY 2013-2014: None required.		
Local Government Impact: See Local Government Impact section.		

Summary of Legislation

Under current law, county assessors send notice of senior property tax exemptions to all residential addresses in the county. Applicants for these exemptions who receive a waiver from the initial filing deadline at the discretion of the reviewing agency may file after the late filing deadline for good cause.

This bill authorizes county treasurers to notify taxpayers of the senior property tax exemptions in a mailing or electronic distribution that coincides with the annual mailing of tax bills. House Bill 13-1145 also eliminates the discretion of assessors to reject late applications prior to the late filing deadline or to accept late applications after that date.

The bill affects property tax years commencing on January 1, 2013, and tax notifications commencing with January 1, 2014.

Background

In 2000, Colorado voters approved a constitutional property tax exemption, also referred to as the "senior homestead exemption," for qualifying seniors. Applications for the senior exemption are filed with and reviewed by county assessors. In current practice, county treasurers send the required statutory notice concerning these exemptions with annual tax bills.

Local Government Impact

Overall, the bill has minimal impact on county governments, as it does not affect the number of tax-related notifications. Allowing senior homestead exemption notices to be sent with tax bills generally codifies current practice. Creating a nondiscretionary process for late applications may reduce the workload of reviewing waiver requests, but it may also increase the number of cases filed after the initial deadline. These effects are assumed to be offsetting.

Departments Contacted

Counties

Military and Veterans Affairs

Local Affairs