

HOUSE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chairman of Committee

March 12, 2014  
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB14-1001 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, strike everything below the enacting clause and  
2 substitute:

3 "SECTION 1. In Colorado Revised Statutes, **add** 39-1-123 as  
4 follows:

5 **39-1-123. Property tax reimbursement - property destroyed by**  
6 **natural cause.** (1) **Eligibility.** FOR PROPERTY TAX YEARS COMMENCING  
7 ON OR AFTER JANUARY 1, 2013, REAL OR BUSINESS PERSONAL PROPERTY  
8 THAT WAS DESTROYED BY A NATURAL CAUSE AS DEFINED IN SECTION  
9 39-1-102 (8.4), AS DETERMINED BY THE COUNTY ASSESSOR IN THE COUNTY  
10 IN WHICH THE PROPERTY IS LOCATED, SHALL BE SUBJECT TO A  
11 REIMBURSEMENT FROM THE STATE IN AN AMOUNT EQUAL TO THE  
12 PROPERTY TAX LIABILITY APPLICABLE TO THE DESTROYED PROPERTY IN  
13 THE PROPERTY TAX YEAR IN WHICH THE NATURAL CAUSE OCCURRED.

14 (2) **Report of destroyed properties.** (a) (I) FOR THE PROPERTY  
15 TAX YEAR COMMENCING JANUARY 1, 2013, ON OR BEFORE JULY 1, 2014,  
16 THE ASSESSOR OF EACH COUNTY WITH PROPERTY DESTROYED BY A  
17 NATURAL CAUSE DURING THE YEAR SHALL FORWARD TO THE APPLICABLE  
18 COUNTY TREASURER A REPORT OF THE TAXABLE REAL OR BUSINESS  
19 PERSONAL PROPERTY IN THE COUNTY THAT WAS DESTROYED BY A  
20 NATURAL CAUSE. THE REPORT MUST INCLUDE THE INFORMATION SPECIFIED  
21 IN PARAGRAPH (b) OF THIS SUBSECTION (2).

22 (II) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER  
23 JANUARY 1, 2014, ON OR BEFORE DECEMBER 15 OF THE APPLICABLE

1 PROPERTY TAX YEAR, THE ASSESSOR OF EACH COUNTY WITH PROPERTY  
2 DESTROYED BY A NATURAL CAUSE SHALL FORWARD TO THE APPLICABLE  
3 COUNTY TREASURER A REPORT OF THE TAXABLE REAL OR BUSINESS  
4 PERSONAL PROPERTY IN THE COUNTY THAT WAS DESTROYED BY A  
5 NATURAL CAUSE THROUGH NOVEMBER OF THE YEAR. THE REPORT MUST  
6 INCLUDE THE INFORMATION SPECIFIED IN PARAGRAPH (b) OF THIS  
7 SUBSECTION (2).

8 (III) IF AFTER SUBMITTING A REPORT TO THE COUNTY TREASURER  
9 PURSUANT TO SUBPARAGRAPH (I) OR (II) OF THIS PARAGRAPH (a), THE  
10 COUNTY ASSESSOR DISCOVERS ANY TAXABLE REAL OR BUSINESS  
11 PERSONAL PROPERTY THAT WAS DESTROYED BY A NATURAL CAUSE  
12 DURING THE APPLICABLE PROPERTY TAX YEAR THAT WAS NOT INCLUDED  
13 IN THE REPORT, THE COUNTY ASSESSOR SHALL FORWARD TO THE COUNTY  
14 TREASURER A SUPPLEMENTAL REPORT OF THE ADDITIONAL TAXABLE REAL  
15 OR BUSINESS PERSONAL PROPERTY IN THE COUNTY THAT WAS DESTROYED  
16 BY A NATURAL CAUSE. THE REPORT MUST INCLUDE THE INFORMATION  
17 SPECIFIED IN PARAGRAPH (b) OF THIS SUBSECTION (2). IF APPLICABLE, THE  
18 COUNTY ASSESSOR SHALL FORWARD THE SUPPLEMENTAL REPORT TO THE  
19 COUNTY TREASURER ON OR BEFORE JULY 1 OF THE YEAR FOLLOWING THE  
20 PROPERTY TAX YEAR IN WHICH THE PROPERTY WAS DESTROYED BY A  
21 NATURAL CAUSE.

22 (b) (I) IN THE CASE OF TAXABLE REAL PROPERTY, THE REPORTS  
23 REQUIRED PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2) SHALL  
24 INCLUDE THE FOLLOWING:

25 (A) THE LEGAL DESCRIPTION OF EACH PARCEL OF REAL PROPERTY  
26 IN THE COUNTY CONTAINING THE REAL PROPERTY DESTROYED BY A  
27 NATURAL CAUSE IN THE APPLICABLE PROPERTY TAX YEAR;

28 (B) THE SCHEDULE OR PARCEL NUMBER FOR EACH PARCEL OF REAL  
29 PROPERTY CONTAINING THE REAL PROPERTY DESTROYED BY A NATURAL  
30 CAUSE IN THE APPLICABLE PROPERTY TAX YEAR;

31 (C) THE NAME OF THE REAL PROPERTY OWNER ON RECORD;

32 (D) A DESCRIPTION OF THE REAL PROPERTY AND THE DATE OF THE  
33 DESTRUCTION; AND

34 (E) THE PRORATED PROPERTY TAXES DUE ON THE DESTROYED  
35 REAL PROPERTY FOR THE APPLICABLE PROPERTY TAX YEAR ACCORDING TO  
36 THE RECORDS OF THE COUNTY ASSESSOR.

37 (II) IN THE CASE OF TAXABLE BUSINESS PERSONAL PROPERTY, THE  
38 REPORTS REQUIRED PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2)  
39 SHALL INCLUDE THE FOLLOWING:

40 (A) THE SCHEDULE OR IDENTIFYING NUMBER FOR THE BUSINESS  
41 PERSONAL PROPERTY DESTROYED BY A NATURAL CAUSE;

1 (B) THE NAME OF THE TAXPAYER WHO OWNS OR LEASES THE  
2 BUSINESS PERSONAL PROPERTY THAT WAS DESTROYED BY A NATURAL  
3 CAUSE AND THE NAME OF THE ENTITY UNDER WHICH THE TAXPAYER DOES  
4 BUSINESS, IF APPLICABLE; AND

5 (C) THE PROPERTY TAXES DUE ON THE DESTROYED BUSINESS  
6 PERSONAL PROPERTY FOR THE APPLICABLE PROPERTY TAX YEAR  
7 ACCORDING TO THE RECORDS OF THE COUNTY ASSESSOR.

8 (3) **Verification of property taxes owed.** (a) WITHIN THIRTY  
9 CALENDAR DAYS OF RECEIVING A REPORT FROM THE COUNTY ASSESSOR  
10 PURSUANT TO SUBSECTION (2) OF THIS SECTION, THE COUNTY TREASURER  
11 OF THE SAME COUNTY SHALL VERIFY THE TOTAL AMOUNT OF THE  
12 PROPERTY TAX IN THE COUNTY THAT IS ELIGIBLE FOR REIMBURSEMENT  
13 PURSUANT TO SUBSECTION (1) OF THIS SECTION. THE COUNTY TREASURER  
14 SHALL CALCULATE SUCH AMOUNT BASED ON THE CERTIFIED TAX ROLL  
15 THAT THE COUNTY TREASURER RECEIVES FROM THE COUNTY ASSESSOR, AS  
16 ADJUSTED BY ANY PRORATION OF THE AMOUNT OF PROPERTY TAXES OWED  
17 DUE TO THE DESTRUCTION OF THE PROPERTY.

18 (b) AS SOON AS PRACTICABLE AFTER VERIFYING THE TOTAL  
19 AMOUNT OF PROPERTY TAX IN THE COUNTY THAT IS ELIGIBLE TO BE  
20 REIMBURSED, THE COUNTY TREASURER SHALL TRANSMIT A REPORT TO THE  
21 STATE TREASURER THAT INCLUDES THE COUNTY TREASURER'S  
22 VERIFICATION AND THE REPORT OF THE DESTROYED PROPERTIES FROM THE  
23 COUNTY ASSESSOR.

24 (4) **State treasurer to pay county treasurer.** WITHIN SIXTY  
25 CALENDAR DAYS OF RECEIVING A REPORT FROM A COUNTY TREASURER  
26 PURSUANT TO SUBSECTION (3) OF THIS SECTION, THE STATE TREASURER  
27 SHALL ISSUE A REIMBURSEMENT WARRANT TO THE APPLICABLE COUNTY  
28 TREASURER IN AN AMOUNT EQUAL TO THE TOTAL AMOUNT OF PROPERTY  
29 TAX DUE IN THE COUNTY THAT IS ELIGIBLE TO BE REIMBURSED PURSUANT  
30 TO SUBSECTION (1) OF THIS SECTION FOR THE APPLICABLE PROPERTY TAX  
31 YEAR.

32 (5) **Reimbursement.** (a) IF THE COUNTY TREASURER RECEIVES A  
33 REPORT FROM THE ASSESSOR IN ACCORDANCE WITH SUBSECTION (2) OF  
34 THIS SECTION ON OR BEFORE DECEMBER 15 OF A PROPERTY TAX YEAR, THE  
35 COUNTY TREASURER SHALL APPLY A CREDIT TO THE TAX BILL OF THE  
36 DESTROYED PROPERTY FOR THAT YEAR IN THE AMOUNT OF THE EXPECTED  
37 REIMBURSEMENT AND APPLY THE REIMBURSEMENT RECEIVED FROM THE  
38 TREASURER TO SUCH CREDIT.

39 (b) FOR DESTROYED PROPERTY THAT IS REPORTED BY THE  
40 ASSESSOR AFTER DECEMBER 15 OF A PROPERTY TAX YEAR, WITHIN THIRTY  
41 CALENDAR DAYS OF THE RECEIPT OF MONEYS FROM THE STATE TREASURER

1 PURSUANT TO SUBSECTION (4) OF THIS SECTION, THE COUNTY TREASURER  
2 SHALL PAY THE PROPERTY TAX OWED FOR EACH DESTROYED PROPERTY. IF  
3 THE PROPERTY TAX DUE FOR THE DESTROYED PROPERTY HAS ALREADY  
4 BEEN PAID, THE COUNTY TREASURER SHALL ISSUE A REIMBURSEMENT TO  
5 THE TAXPAYER'S LAST RECORDED MAILING ADDRESS. THE COUNTY  
6 TREASURER SHALL WAIVE ANY INTEREST ON UNPAID PROPERTY TAXES  
7 THAT ARE PAID PURSUANT TO THIS SUBSECTION (5).

8 (c) IF ANY REIMBURSEMENTS ARE RETURNED TO THE COUNTY  
9 TREASURER AS UNDELIVERABLE, THE COUNTY TREASURER SHALL HOLD  
10 THE REIMBURSEMENT FOR SIX MONTHS FROM THE DATE THAT THE  
11 REIMBURSEMENT WAS RETURNED TO THE COUNTY TREASURER, AND THE  
12 TAXPAYER MAY CLAIM THE REIMBURSEMENT FROM THE COUNTY  
13 TREASURER. THE COUNTY TREASURER SHALL RETURN TO THE STATE  
14 TREASURER ANY REIMBURSEMENTS THAT HAVE NOT BEEN CLAIMED BY  
15 THE TAXPAYER WITHIN SUCH TIME.

16 (d) THE STATE TREASURER SHALL TRANSFER TO THE GENERAL  
17 FUND ANY MONEYS THAT HE OR SHE RECEIVES FROM A COUNTY  
18 TREASURER PURSUANT TO PARAGRAPH (c) OF THIS SUBSECTION (5).

19 **SECTION 2. Safety clause.** The general assembly hereby finds,  
20 determines, and declares that this act is necessary for the immediate  
21 preservation of the public peace, health, and safety."

22 Page 1, line 101, strike "AN INCOME TAX CREDIT" and substitute "A  
23 PROPERTY TAX REIMBURSEMENT".

\*\* \*\*\* \*\* \*\*\* \*\*