



To: KC Becker, Speaker of the Colorado House of Representatives
From: Sandra Hagen Solin, Capitol Solutions
Don Warden, CFO, Weld County
Date: May 1, 2020
Re: Suggested Statutory Change to allow Property Tax Relief

Per our discussion this afternoon, below is suggested modifications to statutory language to provide local governments opportunity to offer taxpayers property tax relief. Please note that the language is intentionally broad to afford each local governments the flexibility to best structure a property tax relief measure that works for their community.

Temporary reduction of interest rate for late payment of property tax

SECTION 1. Amend Colorado Revised Statutes, § 39-10-104.5 with addition of a new subsection (12) as follows:

39-10-104.5. Payment dates - optional payment dates - failure to pay - delinquency

(12) A BOARD OF COUNTY COMMISSIONERS FROM ANY COUNTY OR CITY AND COUNTY MAY BY RESOLUTION TEMPORARILY REDUCE OR WAIVE THE INTEREST RATE IN THIS SUBSECTION (3) OF THIS SECTION FOR ANY SPECIFIED PERIOD OF TIME BETWEEN MAY 1, 2020 AND OCTOBER 31, 2020.

SECTION 2: Amend Colorado Revised Statutes, § 39-1-112 with addition of a new subsection (2) as follows:

39-1-112. Taxes available--when

(2) ANY TIME BETWEEN MAY 1, 2020 AND OCTOBER 31, 2020, THE COUNTY TREASURER WITH BOARD OF COUNTY COMMISSIONERS APPROVAL BY RESOLUTION MAY ADVANCE PROPERTY TAX AMOUNTS TO A LOCAL TAXING JURISDICTION IN THE COUNTY TO HELP PAY BONDED INDEBTEDNESS PAYMENTS OR OPERATIONAL COSTS IF THE JURISDICTION DEMONSTRATES A FINANCIAL NEED.