

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

REENGROSSED

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

LLS NO. 24-0674.02 Jason Gelender x4330

SENATE BILL 24-111

SENATE SPONSORSHIP

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A BILL FOR AN ACT

101 **CONCERNING A REDUCTION IN THE VALUATION FOR ASSESSMENT OF**
102 **QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY.**

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>.)

For property tax years commencing on or after January 1, 2025, the bill creates a new subclass of residential real property called qualified-senior primary residence real property, which includes residential real property that as of the assessment date is used as the primary residence of an owner-occupier, as defined in the bill, if:

- The owner-occupier applies to the county assessor for the

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.

SENATE
3rd Reading Unamended
March 20, 2024

SENATE
Amended 2nd Reading
March 19, 2024

- classification in the manner required by the bill;
- The owner-occupier previously qualified for the property tax exemption for qualifying seniors (exemption) for a different property for a property tax year commencing on or after January 1, 2016, and does not qualify for the exemption for the current property tax year; and
- The circumstances that qualify the property for the classification have not changed since the filing of the application.

The bill also:

- Classifies property that might otherwise be classified as multi-family residential real property that contains a unit that qualifies as qualified-senior primary residence real property as multi-family qualified-senior primary residence real property and treats such property as qualified-senior primary residence real property;
- Sets the valuation for assessment for qualified-senior primary residence real property at 7.15% of the amount equal to the actual value of the property minus the lesser of \$100,000 or the amount that causes the valuation for assessment of the property to be \$1,000;
- Establishes the processes by which an owner-occupier of residential real property may apply to have the owner-occupier's primary residence classified as qualified-senior primary residence real property and by which such an application is approved or denied;
- Requires the state to reimburse local governmental entities that levy property taxes for total property tax revenue lost due solely to the reduced valuation for assessment of qualified-senior primary residence real property as compared to the valuation for assessment of other residential real property and specifies the process by which the proper amount of reimbursement is calculated and reimbursement is made; and
- For state fiscal years in which excess state revenues are required to be refunded pursuant to the Taxpayer's Bill of Rights, establishes the reimbursement to local governmental entities as a means of refunding such excess state revenues.

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

2 **SECTION 1.** In Colorado Revised Statutes, 25-2-103, **add** (4.7)

1 as follows:

2 **25-2-103. Centralized registration system for all vital statistics**
3 **- office of the state registrar of vital statistics created - appointment**
4 **of registrar - rules.** (4.7) NOTWITHSTANDING ANY OTHER PROVISION OF
5 LAW THAT LIMITS THE SHARING OF VITAL STATISTICS, AFTER RECEIVING
6 THE LIST OF NAMES AND SOCIAL SECURITY NUMBERS OF INDIVIDUALS WHO
7 HAD PROPERTY CLASSIFIED AS QUALIFIED-SENIOR PRIMARY RESIDENCE
8 REAL PROPERTY THAT IS PROVIDED BY THE PROPERTY TAX
9 ADMINISTRATOR PURSUANT TO SECTION 39-1-104.6 (5)(c), THE STATE
10 REGISTRAR SHALL IDENTIFY ALL INDIVIDUALS ON THE LIST WHO HAVE DIED
11 AND TRANSMIT A LIST OF THE NAMES AND SOCIAL SECURITY NUMBERS OF
12 SUCH INDIVIDUALS TO THE ADMINISTRATOR.

13 **SECTION 2.** In Session Laws of Colorado 2023, First
14 Extraordinary Session, 39-1-104.2, Colorado Revised Statutes, **amend**
15 (3)(q) introductory portion and (3)(r) introductory portion, as amended by
16 section 1 of chapter 1, as follows:

17 **39-1-104.2. Residential real property - valuation for**
18 **assessment - legislative declaration - definitions.** (3) (q) EXCEPT AS
19 OTHERWISE PROVIDED IN SUBSECTION (3)(s) OF THIS SECTION, the
20 valuation for assessment for multi-family residential real property is 7.15
21 percent of the actual value of the property for property tax years
22 commencing on or after January 1, 2019; except that the valuation for
23 assessment of this property is temporarily reduced as follows:

24 (r) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3)(s) OF THIS
25 SECTION, the valuation for assessment for all residential real property
26 other than multi-family residential real property is 7.15 percent of the
27 actual value of the property; except that the valuation for assessment of

1 this property is temporarily reduced as follows:

2 **SECTION 3.** In Colorado Revised Statutes, 39-1-104.2, **add**
3 (1)(a.5) and (3)(s) as follows:

4 **39-1-104.2. Residential real property - valuation for**
5 **assessment - legislative declaration - definitions.** (1) As used in this
6 section, unless the context otherwise requires:

7 (a.5) "QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY"
8 MEANS PROPERTY THAT IS CLASSIFIED AS SUCH UNDER SECTION
9 39-1-104.6.

10 (3) (s) FOR PROPERTY TAX YEARS COMMENCING ON OR AFTER
11 JANUARY 1, 2025, THE VALUATION FOR ASSESSMENT FOR
12 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY, INCLUDING
13 MULTI-FAMILY QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY,
14 IS 7.15 PERCENT OF THE AMOUNT EQUAL TO THE ACTUAL VALUE OF THE
15 PROPERTY MINUS THE LESSER OF FIFTY PERCENT OF THE FIRST TWO
16 HUNDRED THOUSAND DOLLARS OF THAT ACTUAL VALUE OR THE AMOUNT
17 THAT CAUSES THE VALUATION FOR ASSESSMENT OF THE PROPERTY TO BE
18 ONE THOUSAND DOLLARS.

19 **SECTION 4.** In Colorado Revised Statutes, **add** 39-1-104.6 as
20 follows:

21 **39-1-104.6. Qualified-senior primary residence real property**
22 **- valuation for assessment - reimbursement to local governments for**
23 **reduced valuation - temporary mechanism for refunding excess state**
24 **revenues - legislative declaration - definitions.** (1) **Definitions.** AS
25 USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

26 (a) "LOCAL GOVERNMENTAL ENTITY" MEANS A GOVERNMENTAL
27 ENTITY AUTHORIZED BY LAW TO IMPOSE AD VALOREM TAXES ON TAXABLE

1 PROPERTY LOCATED WITHIN ITS TERRITORIAL LIMITS.

2 (b) (I) "OWNER-OCCUPIER" MEANS AN INDIVIDUAL WHO:

3 (A) IS AN OWNER OF RECORD OF RESIDENTIAL REAL PROPERTY
4 THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY
5 RESIDENCE;

6 (B) IS NOT AN OWNER OF RECORD OF THE RESIDENTIAL REAL
7 PROPERTY THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY
8 RESIDENCE, BUT EITHER IS A SPOUSE OR CIVIL UNION PARTNER OF AN
9 OWNER OF RECORD OF THE RESIDENTIAL REAL PROPERTY AND WHO ALSO
10 OCCUPIES THE RESIDENTIAL REAL PROPERTY AS THE OWNER OF RECORD'S
11 PRIMARY RESIDENCE, OR IS THE SURVIVING SPOUSE OR PARTNER OF AN
12 INDIVIDUAL WHO WAS AN OWNER OF RECORD OF THE RESIDENTIAL REAL
13 PROPERTY AND WHO OCCUPIED THE RESIDENTIAL REAL PROPERTY WITH
14 THE SURVIVING SPOUSE OR PARTNER AS THEIR PRIMARY RESIDENCE UNTIL
15 THE OWNER OF RECORD'S DEATH;

16 (C) IS NOT AN OWNER OF RECORD OF THE RESIDENTIAL REAL
17 PROPERTY THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY
18 RESIDENCE, ONLY BECAUSE THE PROPERTY HAS BEEN PURCHASED BY OR
19 TRANSFERRED TO A TRUST, A CORPORATE PARTNERSHIP, OR ANY OTHER
20 LEGAL ENTITY SOLELY FOR ESTATE PLANNING PURPOSES AND IS THE
21 MAKER OF THE TRUST OR A PRINCIPAL OF THE CORPORATE PARTNERSHIP OR
22 OTHER LEGAL ENTITY;

23 (D) OCCUPIES RESIDENTIAL REAL PROPERTY AS THE INDIVIDUAL'S
24 PRIMARY RESIDENCE AND IS THE SPOUSE OR CIVIL UNION PARTNER OF A
25 PERSON WHO ALSO OCCUPIES THE RESIDENTIAL REAL PROPERTY, WHO IS
26 NOT THE OWNER OF RECORD OF THE PROPERTY ONLY BECAUSE THE
27 PROPERTY HAS BEEN PURCHASED BY OR TRANSFERRED TO A TRUST, A

1 CORPORATE PARTNERSHIP, OR ANY OTHER LEGAL ENTITY SOLELY FOR
2 ESTATE PLANNING PURPOSES, AND WHO IS THE MAKER OF THE TRUST OR A
3 PRINCIPAL OF THE CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY; OR

4 (E) OCCUPIES RESIDENTIAL REAL PROPERTY AS THE INDIVIDUAL'S
5 PRIMARY RESIDENCE AND IS THE SURVIVING SPOUSE OR PARTNER OF A
6 PERSON WHO OCCUPIED THE RESIDENTIAL REAL PROPERTY WITH THE
7 SURVIVING SPOUSE OR PARTNER UNTIL THE PERSON'S DEATH, WHO WAS
8 NOT THE OWNER OF RECORD OF THE PROPERTY AT THE TIME OF THE
9 PERSON'S DEATH ONLY BECAUSE THE PROPERTY HAD BEEN PURCHASED BY
10 OR TRANSFERRED TO A TRUST, A CORPORATE PARTNERSHIP, OR ANY OTHER
11 LEGAL ENTITY SOLELY FOR ESTATE PLANNING PURPOSES PRIOR TO THE
12 PERSON'S DEATH, AND WHO WAS THE MAKER OF THE TRUST OR A PRINCIPAL
13 OF THE CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY PRIOR TO THE
14 PERSON'S DEATH.

15 (II) "OWNER-OCCUPIER" ALSO INCLUDES ANY INDIVIDUAL WHO,
16 BUT FOR THE CONFINEMENT OF THE INDIVIDUAL TO A HOSPITAL, NURSING
17 HOME, OR ASSISTED LIVING FACILITY, WOULD OCCUPY THE RESIDENTIAL
18 REAL PROPERTY AS THE INDIVIDUAL'S PRIMARY RESIDENCE AND WOULD
19 MEET ONE OR MORE OF THE OWNERSHIP CRITERIA SPECIFIED IN
20 SUBSECTION (1)(b)(I) OF THIS SECTION, IF THE RESIDENTIAL REAL
21 PROPERTY:

22 (A) IS TEMPORARILY UNOCCUPIED; OR

23 (B) IS OCCUPIED BY THE SPOUSE, CIVIL UNION PARTNER, OR A
24 FINANCIAL DEPENDENT OF THE INDIVIDUAL.

25 (c) "OWNER OF RECORD" MEANS AN INDIVIDUAL WHOSE NAME
26 APPEARS ON A VALID RECORDED DEED TO RESIDENTIAL REAL PROPERTY AS
27 AN OWNER OF THE PROPERTY.

1 (d) "SENIOR HOMESTEAD EXEMPTION" MEANS THE PROPERTY TAX
2 EXEMPTION FOR QUALIFYING SENIORS ALLOWED BY SECTION 39-3-203 (1).

3 (e) "SURVIVING SPOUSE OR PARTNER" MEANS AN INDIVIDUAL WHO
4 WAS LEGALLY MARRIED TO ANOTHER INDIVIDUAL, OR WAS A PARTNER IN
5 A CIVIL UNION WITH ANOTHER INDIVIDUAL, AT THE TIME OF THE OTHER
6 INDIVIDUAL'S DEATH AND WHO HAS NOT REMARRIED OR ENTERED INTO
7 ANOTHER CIVIL UNION.

8 (f) "TOTAL PROPERTY TAX REVENUE LOST" MEANS THE AMOUNT
9 OF PROPERTY TAX REVENUE LOST FOR A PROPERTY TAX YEAR BY A LOCAL
10 GOVERNMENTAL ENTITY DUE SOLELY TO THE REDUCED VALUATION FOR
11 ASSESSMENT OF QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY,
12 INCLUDING MULTI-FAMILY QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
13 PROPERTY UNDER SECTION 39-2-104.2 (3)(s), AS COMPARED TO THE
14 VALUATION FOR ASSESSMENT OF RESIDENTIAL REAL PROPERTY, INCLUDING
15 MULTI-FAMILY RESIDENTIAL REAL PROPERTY UNDER THIS SECTION, AS
16 CALCULATED BY EACH ASSESSOR, SUBJECT TO CORRECTION BY THE
17 ADMINISTRATOR, PURSUANT TO SUBSECTION (9) OF THIS SECTION.

18 (2) **Classification.** (a) FOR PROPERTY TAX YEARS COMMENCING
19 ON OR AFTER JANUARY 1, 2025, RESIDENTIAL REAL PROPERTY THAT AS OF
20 THE ASSESSMENT DATE IS USED AS THE PRIMARY RESIDENCE OF AN
21 OWNER-OCCUPIER IS CLASSIFIED AS QUALIFIED-SENIOR PRIMARY
22 RESIDENCE REAL PROPERTY, WHICH IS A SUBCLASS OF RESIDENTIAL REAL
23 PROPERTY, IF:

24 (I) THE OWNER-OCCUPIER COMPLETES AND FILES AN APPLICATION
25 IN THE MANNER REQUIRED BY SUBSECTION (3) OF THIS SECTION;

26 (II) THE OWNER-OCCUPIER PREVIOUSLY QUALIFIED FOR AND
27 RECEIVED THE SENIOR HOMESTEAD EXEMPTION FOR A DIFFERENT

1 PROPERTY FOR A PROPERTY TAX YEAR COMMENCING ON OR AFTER
2 JANUARY 1, 2016, AND DOES NOT QUALIFY FOR THE SENIOR HOMESTEAD
3 EXEMPTION FOR THE CURRENT PROPERTY TAX YEAR; AND

4 (III) THE CIRCUMSTANCES THAT QUALIFY THE PROPERTY FOR THE
5 CLASSIFICATION HAVE NOT CHANGED SINCE THE FILING OF THE
6 APPLICATION.

7 (b) UNDER NO CIRCUMSTANCES IS THE CLASSIFICATION AS
8 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY ALLOWED FOR
9 PROPERTY TAXES ASSESSED DURING ANY PROPERTY TAX YEAR PRIOR TO
10 THE YEAR IN WHICH AN OWNER-OCCUPIER FIRST FILES AN APPLICATION IN
11 THE MANNER REQUIRED BY SUBSECTION (3) OF THIS SECTION. IF
12 OWNERSHIP OF RESIDENTIAL REAL PROPERTY THAT QUALIFIED AS
13 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY AS OF THE
14 ASSESSMENT DATE CHANGES AFTER THE ASSESSMENT DATE, THE
15 CLASSIFICATION IS ALLOWED ONLY IF AN OWNER-OCCUPIER WHOSE STATUS
16 AS AN OWNER-OCCUPIER QUALIFIES THE PROPERTY FOR THE
17 CLASSIFICATION HAS FILED AN APPLICATION BY THE DEADLINE SPECIFIED
18 IN SUBSECTION (3)(a) OF THIS SECTION.

19 (c) IF AN INDIVIDUAL OWNS AND OCCUPIES A DWELLING UNIT IN A
20 COMMON INTEREST COMMUNITY, AS DEFINED IN SECTION 38-33.3-103 (8),
21 AS THE INDIVIDUAL'S PRIMARY RESIDENCE, ONLY THE DWELLING UNIT
22 THAT THE INDIVIDUAL OCCUPIES AS THE INDIVIDUAL'S PRIMARY
23 RESIDENCE MAY QUALIFY AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
24 PROPERTY.

25 (d) FOR PURPOSES OF THIS SUBSECTION (2), TWO INDIVIDUALS WHO
26 ARE LEGALLY MARRIED OR ARE CIVIL UNION PARTNERS BUT WHO OWN
27 MORE THAN ONE PARCEL OF RESIDENTIAL REAL PROPERTY ARE DEEMED TO

1 OCCUPY THE SAME PRIMARY RESIDENCE, AND ONLY THAT PROPERTY MAY
2 BE CLASSIFIED AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
3 PROPERTY. IF AN INDIVIDUAL IS AN OWNER-OCCUPIER OF A RESIDENTIAL
4 REAL PROPERTY AND AN OWNER OF RECORD ON ANOTHER PROPERTY
5 ALONG WITH A MEMBER OF THE INDIVIDUAL'S FAMILY OTHER THAN THE
6 INDIVIDUAL'S SPOUSE, THEN THE OTHER FAMILY MEMBER MAY BE AN
7 OWNER-OCCUPIER OF THE OTHER PROPERTY.

8 (e) A UNIT OF REAL PROPERTY THAT MIGHT OTHERWISE BE
9 CLASSIFIED AS MULTI-FAMILY RESIDENTIAL REAL PROPERTY AND THAT
10 QUALIFIES AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY
11 UNDER THIS SECTION IS CLASSIFIED AS MULTI-FAMILY QUALIFIED-SENIOR
12 PRIMARY RESIDENCE REAL PROPERTY.

13 (3) **Applications.** (a) FOR A PROPERTY TO BE CLASSIFIED AS
14 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY, AN INDIVIDUAL
15 MUST FILE WITH THE ASSESSOR A COMPLETED APPLICATION NO LATER
16 THAN JULY 15 OF THE FIRST PROPERTY TAX YEAR FOR WHICH THE
17 CLASSIFICATION IS SOUGHT. AN APPLICATION RETURNED BY MAIL IS
18 DEEMED FILED ON THE DATE IT IS POSTMARKED.

19 (b) (I) AN APPLICANT MUST COMPLETE AN APPLICATION FOR
20 PROPERTY TO BE CLASSIFIED AS QUALIFIED-SENIOR PRIMARY RESIDENCE
21 REAL PROPERTY ON A FORM PRESCRIBED BY THE ADMINISTRATOR THAT
22 INCLUDES THE FOLLOWING INFORMATION:

23 (A) THE APPLICANT'S NAME, MAILING ADDRESS, AND SOCIAL
24 SECURITY NUMBER;

25 (B) THE ADDRESS AND SCHEDULE OR PARCEL NUMBER OF THE
26 PROPERTY;

27 (C) THE NAME AND SOCIAL SECURITY NUMBER OF THE APPLICANT'S

1 SPOUSE OR CIVIL UNION PARTNER WHO OCCUPIES THE PROPERTY AS THE
2 SPOUSE OR CIVIL UNION PARTNER'S PRIMARY RESIDENCE;

3 (D) IF A TRUST IS THE OWNER OF RECORD OF THE PROPERTY, THE
4 NAMES OF THE MAKER OF THE TRUST, THE TRUSTEE, AND THE
5 BENEFICIARIES OF THE TRUST;

6 (E) IF A CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY IS THE
7 OWNER OF RECORD OF THE PROPERTY, THE NAMES OF THE PRINCIPALS OR
8 THE CORPORATE PARTNERSHIP OR OTHER LEGAL ENTITY;

9 (F) A STATEMENT THAT THE APPLICANT PREVIOUSLY QUALIFIED
10 FOR THE SENIOR HOMESTEAD EXEMPTION FOR A PROPERTY TAX YEAR
11 COMMENCING ON OR AFTER JANUARY 1, 2016, FOR A DIFFERENT PROPERTY
12 THAN THE PROPERTY THAT THE APPLICANT CURRENTLY OCCUPIES AS THE
13 APPLICANT'S PRIMARY RESIDENCE;

14 (G) AN AFFIRMATION, IN A FORM PRESCRIBED BY THE
15 ADMINISTRATOR, THAT THE APPLICANT BELIEVES, UNDER PENALTY OF
16 PERJURY IN THE SECOND DEGREE AS DEFINED IN SECTION 18-8-503, THAT
17 ALL INFORMATION PROVIDED BY THE APPLICANT IS CORRECT; AND

18 (H) ANY OTHER INFORMATION THAT THE ADMINISTRATOR
19 REASONABLY DEEMS NECESSARY.

20 (II) THE ADMINISTRATOR SHALL ALSO INCLUDE IN THE
21 APPLICATION A STATEMENT THAT AN APPLICANT OR, IF APPLICABLE, THE
22 TRUSTEE HAS A LEGAL OBLIGATION TO INFORM THE ASSESSOR WITHIN
23 SIXTY DAYS OF ANY CHANGE IN THE OWNERSHIP OR OCCUPANCY OF THE
24 RESIDENTIAL REAL PROPERTY FOR WHICH CLASSIFICATION AS
25 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY HAS BEEN
26 APPLIED FOR OR ALLOWED THAT WOULD PREVENT THE CLASSIFICATION
27 FROM BEING ALLOWED FOR THE PROPERTY.

1 (c) FOR PURPOSES OF THE APPLICATION AND RELATED PROVISIONS
2 IN THIS SECTION, REAL PROPERTY THAT IS MULTI-FAMILY
3 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY IS TREATED AS
4 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY.

5 (4) **Penalties.** (a) IN ADDITION TO ANY PENALTIES PRESCRIBED BY
6 LAW FOR PERJURY IN THE SECOND DEGREE, AN APPLICANT WHO
7 KNOWINGLY PROVIDES FALSE INFORMATION ON AN APPLICATION OR
8 ATTEMPTS TO CLAIM MORE THAN ONE PROPERTY AS QUALIFIED-SENIOR
9 PRIMARY RESIDENCE REAL PROPERTY FOR THE SAME PROPERTY TAX YEAR
10 SHALL:

11 (I) NOT BE ABLE TO CLAIM THE PROPERTY AS QUALIFIED-SENIOR
12 PRIMARY RESIDENCE REAL PROPERTY FOR THE PROPERTY TAX YEAR;

13 (II) PAY, TO THE TREASURER OF A COUNTY IN WHICH PROPERTY
14 WAS IMPROPERLY CLASSIFIED AS QUALIFIED-SENIOR PRIMARY RESIDENCE
15 REAL PROPERTY DUE TO THE PROVISION BY THE APPLICANT OF FALSE
16 INFORMATION OR THE FILING OF MORE THAN ONE APPLICATION, AN
17 AMOUNT EQUAL TO THE AMOUNT OF PROPERTY TAXES NOT PAID AS A
18 RESULT OF THE IMPROPER CLASSIFICATION AS QUALIFIED-SENIOR PRIMARY
19 RESIDENCE REAL PROPERTY; AND

20 (III) UPON CONVICTION OF PERJURY, BE REQUIRED TO PAY TO THE
21 TREASURER OF ANY COUNTY IN WHICH AN INVALID APPLICATION WAS
22 FILED AN ADDITIONAL AMOUNT EQUAL TO TWICE THE AMOUNT OF THE
23 PROPERTY TAXES IDENTIFIED IN SUBSECTION (4)(a)(II) OF THIS SECTION
24 PLUS INTEREST, CALCULATED AT THE ANNUAL RATE CALCULATED
25 PURSUANT TO SECTION 39-21-110.5 FROM THE DATE THE INVALID
26 APPLICATION WAS FILED UNTIL THE DATE THE APPLICANT MAKES THE
27 PAYMENT REQUIRED BY THIS SUBSECTION (4)(a)(III).

1 (b) IF AN APPLICANT OR A TRUSTEE FAILS TO INFORM THE
2 ASSESSOR WITHIN SIXTY DAYS OF ANY CHANGE IN THE OWNERSHIP OR
3 OCCUPANCY OF RESIDENTIAL REAL PROPERTY FOR WHICH CLASSIFICATION
4 AS A QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY HAS BEEN
5 APPLIED FOR OR ALLOWED THAT WOULD PREVENT THE CLASSIFICATION
6 FROM BEING ALLOWED FOR THE PROPERTY AS REQUIRED BY SUBSECTION
7 (3)(b) OF THIS SECTION:

8 (I) THE CLASSIFICATION IS NOT ALLOWED WITH RESPECT TO THE
9 RESIDENTIAL REAL PROPERTY FOR THE SUBSEQUENT PROPERTY TAX YEAR;
10 AND

11 (II) THE APPLICANT OR TRUSTEE SHALL PAY, TO THE TREASURER
12 OF ANY COUNTY IN WHICH THE CLASSIFICATION WAS IMPROPERLY
13 ALLOWED DUE TO THE APPLICANT'S OR TRUSTEE'S FAILURE TO
14 IMMEDIATELY INFORM THE ASSESSOR OF ANY CHANGE IN THE OWNERSHIP
15 OR OCCUPANCY OF RESIDENTIAL REAL PROPERTY, AN AMOUNT EQUAL TO
16 THE AMOUNT OF PROPERTY TAXES NOT PAID AS A RESULT OF THE
17 IMPROPER CLASSIFICATION AS QUALIFIED-SENIOR PRIMARY RESIDENCE
18 REAL PROPERTY PLUS INTEREST, CALCULATED AT THE ANNUAL RATE
19 SPECIFIED IN SECTION 39-21-110.5 FROM THE DATE ON WHICH THE CHANGE
20 IN THE OWNERSHIP OR OCCUPANCY OCCURRED UNTIL THE DATE THE
21 APPLICANT MAKES THE PAYMENT REQUIRED BY THIS SUBSECTION
22 (4)(b)(II).

23 (c) ANY AMOUNT REQUIRED TO BE PAID TO A TREASURER
24 PURSUANT TO SUBSECTION (4)(a) OR (4)(b) OF THIS SECTION IS DEEMED
25 PART OF THE LIEN OF GENERAL TAXES IMPOSED ON THE PERSON REQUIRED
26 TO PAY THE AMOUNT AND HAS THE PRIORITY SPECIFIED IN SECTION
27 39-1-107 (2).

1 (5) **Confidentiality.** (a) COMPLETED APPLICATIONS FOR
2 CLASSIFICATION AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
3 PROPERTY ARE CONFIDENTIAL; EXCEPT THAT:

4 (I) (A) AN ASSESSOR OR THE ADMINISTRATOR MAY RELEASE
5 STATISTICAL COMPILATIONS OR INFORMATIONAL SUMMARIES OF ANY
6 INFORMATION CONTAINED IN THE APPLICATIONS AND SHALL PROVIDE A
7 COPY OF AN APPLICATION TO THE APPLICANT WHO RETURNED THE
8 APPLICATION AND THE TREASURER OF THE SAME COUNTY AS THE
9 ASSESSOR; AND

10 (B) AN ASSESSOR OR THE ADMINISTRATOR MAY INTRODUCE A
11 COPY OF AN APPLICATION AS EVIDENCE IN ANY ADMINISTRATIVE HEARING
12 OR LEGAL PROCEEDING IN WHICH THE ACCURACY OR VERACITY OF THE
13 APPLICATION IS AT ISSUE SO LONG AS NEITHER THE APPLICANT'S SOCIAL
14 SECURITY NUMBER NOR ANY OTHER SOCIAL SECURITY NUMBER SET FORTH
15 IN THE APPLICATION ARE DIVULGED;

16 (II) A TREASURER SHALL KEEP CONFIDENTIAL EACH INDIVIDUAL
17 APPLICATION RECEIVED FROM AN ASSESSOR BUT MAY RELEASE
18 STATISTICAL COMPILATIONS OR INFORMATIONAL SUMMARIES OF ANY
19 INFORMATION CONTAINED IN APPLICATIONS AND MAY INTRODUCE A COPY
20 OF AN APPLICATION AS EVIDENCE IN ANY ADMINISTRATIVE HEARING OR
21 LEGAL PROCEEDING IN WHICH THE ACCURACY OR VERACITY OF THE
22 APPLICATION IS AT ISSUE SO LONG AS NEITHER THE APPLICANT'S SOCIAL
23 SECURITY NUMBER NOR ANY OTHER SOCIAL SECURITY NUMBER SET FORTH
24 IN THE APPLICATION IS DIVULGED; AND

25 (III) THE ADMINISTRATOR MAY SHARE INFORMATION CONTAINED
26 IN AN APPLICATION FOR CLASSIFICATION OF REAL PROPERTY AS
27 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY, INCLUDING ANY

1 SOCIAL SECURITY NUMBER SET FORTH IN THE APPLICATION, WITH THE
2 DEPARTMENT OF REVENUE TO THE EXTENT NECESSARY TO ENABLE THE
3 ADMINISTRATOR TO VERIFY THAT THE APPLICANT SATISFIES LEGAL
4 REQUIREMENTS FOR THE CLASSIFICATION.

5 (b) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (5)(a) OF
6 THIS SECTION, THE ADMINISTRATOR, AN ASSESSOR, OR A TREASURER
7 SHALL NOT GIVE ANY OTHER PERSON ANY LISTING OF APPLICANTS OR ANY
8 OTHER INFORMATION THAT WOULD ENABLE A PERSON TO EASILY
9 ASSEMBLE A MAILING LIST OF APPLICANTS FOR THE QUALIFIED-SENIOR
10 PRIMARY RESIDENCE REAL PROPERTY CLASSIFICATION.

11 (c) IN ACCORDANCE WITH SECTION 25-2-103 (4.7), THE
12 ADMINISTRATOR SHALL ANNUALLY PROVIDE TO THE STATE REGISTRAR OF
13 VITAL STATISTICS OF THE DEPARTMENT OF PUBLIC HEALTH AND
14 ENVIRONMENT A LIST, BY NAME AND SOCIAL SECURITY NUMBER, OF EVERY
15 INDIVIDUAL WHO HAD PROPERTY CLASSIFIED AS QUALIFIED-SENIOR
16 PRIMARY RESIDENCE REAL PROPERTY FOR THE IMMEDIATELY PRECEDING
17 YEAR SO THAT THE REGISTRAR CAN PROVIDE TO THE ADMINISTRATOR A
18 LIST OF ALL THE INDIVIDUALS ON THE LIST WHO HAVE DIED. NO LATER
19 THAN APRIL 1, 2026, AND APRIL 1 OF EACH YEAR THEREAFTER, THE
20 ADMINISTRATOR SHALL FORWARD TO THE ASSESSOR OF EACH COUNTY THE
21 NAME AND SOCIAL SECURITY NUMBER OF EACH DECEASED INDIVIDUAL
22 WHO HAD RESIDENTIAL REAL PROPERTY LOCATED WITHIN THE COUNTY
23 THAT WAS SO CLASSIFIED FOR THE IMMEDIATELY PRECEDING YEAR SO
24 THAT THE ASSESSOR CAN CHANGE THE CLASSIFICATION OF THE PROPERTY,
25 IF NECESSARY.

26 (6) **Notice.** (a) AS SOON AS PRACTICABLE AFTER JANUARY 1, 2025,
27 AND AFTER JANUARY 1 OF EACH YEAR THEREAFTER, EACH COUNTY

1 TREASURER SHALL, AT THE TREASURER'S DISCRETION, MAIL OR
2 ELECTRONICALLY SEND TO EACH PERSON WHOSE NAME APPEARS ON THE
3 TAX LIST AND WARRANT AS AN OWNER OF RESIDENTIAL REAL PROPERTY
4 NOTICE OF THE QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY
5 CLASSIFICATION. THE TREASURER SHALL MAIL OR ELECTRONICALLY SEND
6 THE NOTICE EACH YEAR ON OR BEFORE THE DATE ON WHICH THE
7 TREASURER MAILES THE PROPERTY TAX STATEMENT FOR THE PREVIOUS
8 PROPERTY TAX YEAR PURSUANT TO SECTION 39-10-103. THE
9 ADMINISTRATOR SHALL PRESCRIBE THE FORM OF THE NOTICE, WHICH MUST
10 INCLUDE A STATEMENT OF THE ELIGIBILITY CRITERIA FOR THE PRIMARY
11 RESIDENCE REAL PROPERTY AND QUALIFIED-SENIOR PRIMARY RESIDENCE
12 REAL PROPERTY CLASSIFICATIONS AND INSTRUCTIONS FOR OBTAINING A
13 RELATED APPLICATION.

14 (b) TO REDUCE MAILING COSTS, AN ASSESSOR MAY COORDINATE
15 WITH THE TREASURER OF THE SAME COUNTY TO INCLUDE NOTICE WITH THE
16 TAX STATEMENT FOR THE PREVIOUS PROPERTY TAX YEAR MAILED
17 PURSUANT TO SECTION 39-10-103, OR MAY INCLUDE NOTICE WITH THE
18 NOTICE OF VALUATION MAILED PURSUANT TO SECTION 39-5-121 (1)(a).

19 **(7) Notice of classification - appeal.** (a) (I) EXCEPT AS
20 OTHERWISE PROVIDED IN SUBSECTION (7)(b) OF THIS SECTION, AN
21 ASSESSOR SHALL ONLY CLASSIFY PROPERTY AS QUALIFIED-SENIOR
22 PRIMARY RESIDENCE REAL PROPERTY IF AN APPLICANT HAS TIMELY
23 RETURNED AN APPLICATION IN ACCORDANCE WITH SUBSECTION (3) OF THIS
24 SECTION THAT ESTABLISHES THAT THE CLASSIFICATION IS APPROPRIATE.

25 (II) IF THE INFORMATION PROVIDED ON OR WITH AN APPLICATION
26 INDICATES THAT THE APPLICANT IS NOT ENTITLED TO THE CLASSIFICATION,
27 OR IS INSUFFICIENT TO ALLOW THE ASSESSOR TO DETERMINE WHETHER THE

1 PROPERTY MEETS THE CLASSIFICATION, THE ASSESSOR SHALL DENY THE
2 APPLICATION AND MAIL TO THE APPLICANT A STATEMENT PROVIDING THE
3 REASONS FOR THE DENIAL AND INFORMING THE APPLICANT OF THE
4 APPLICANT'S RIGHT TO CONTEST THE DENIAL PURSUANT TO SUBSECTION
5 (7)(b) OF THIS SECTION. THE ASSESSOR SHALL MAIL THE STATEMENT NO
6 LATER THAN AUGUST 1 OF THE PROPERTY TAX YEAR FOR WHICH THE
7 APPLICATION WAS FILED.

8 (b) (I) AN APPLICANT WHOSE APPLICATION HAS BEEN DENIED MAY
9 CONTEST THE DENIAL BY REQUESTING A HEARING BEFORE THE COUNTY
10 COMMISSIONERS SITTING AS THE COUNTY BOARD OF EQUALIZATION NO
11 LATER THAN AUGUST 15 OF THE PROPERTY TAX YEAR FOR WHICH THE
12 APPLICATION WAS FILED. THE HEARING SHALL BE HELD ON OR AFTER
13 AUGUST 1 AND NO LATER THAN SEPTEMBER 1 OF THE PROPERTY TAX YEAR
14 FOR WHICH THE APPLICATION WAS FILED, AND THE DECISION OF THE
15 COUNTY BOARD OF EQUALIZATION IS NOT SUBJECT TO FURTHER
16 ADMINISTRATIVE APPEAL BY EITHER THE APPLICANT OR THE ASSESSOR.

17 (II) AN INDIVIDUAL WHO HAS NOT TIMELY FILED AN APPLICATION
18 WITH THE ASSESSOR BY MARCH 15 MAY FILE A LATE APPLICATION NO
19 LATER THAN THE JULY 15 THAT IMMEDIATELY FOLLOWS THAT DEADLINE.
20 THE ASSESSOR SHALL ACCEPT ANY SUCH APPLICATION BUT MAY NOT
21 ACCEPT ANY LATE APPLICATION FILED AFTER JULY 15. A DECISION OF AN
22 ASSESSOR TO DISALLOW THE FILING OF A LATE APPLICATION AFTER JULY
23 15 OR TO GRANT OR DENY THE CLASSIFICATION TO AN APPLICANT WHO HAS
24 FILED A LATE APPLICATION AFTER MARCH 15 BUT NO LATER THAN JULY 15
25 IS FINAL, AND AN APPLICANT WHO IS DENIED LATE FILING OR
26 CLASSIFICATION OF PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE
27 REAL PROPERTY MAY NOT CONTEST THE DENIAL.

1 (III) THE COUNTY BOARD OF EQUALIZATION MAY APPOINT
2 INDEPENDENT REFEREES TO CONDUCT HEARINGS REQUESTED PURSUANT
3 TO SUBSECTION (7)(b)(I) OF THIS SECTION ON BEHALF OF THE COUNTY
4 BOARD AND TO MAKE FINDINGS AND SUBMIT RECOMMENDATIONS TO THE
5 COUNTY BOARD FOR ITS FINAL ACTION.

6 (8) **Reporting to administrator.** (a) NO LATER THAN SEPTEMBER
7 10, 2025, AND SEPTEMBER 10 OF EACH YEAR THEREAFTER, EACH
8 ASSESSOR SHALL FORWARD TO THE ADMINISTRATOR A REPORT ON THE
9 RESIDENTIAL REAL PROPERTY IN THE ASSESSOR'S COUNTY THAT QUALIFIES
10 FOR CLASSIFICATION AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
11 PROPERTY FOR THE CURRENT PROPERTY TAX YEAR. FOR EACH UNIT OF
12 RESIDENTIAL REAL PROPERTY, THE REPORT MUST INCLUDE:

- 13 (I) THE LEGAL DESCRIPTION OF THE PROPERTY;
- 14 (II) THE SCHEDULE OR PARCEL NUMBER FOR THE PROPERTY;
- 15 (III) THE NAME AND SOCIAL SECURITY NUMBER OF THE APPLICANT
16 WHO CLAIMED THE CLASSIFICATION FOR THE PROPERTY AND, IF
17 APPLICABLE, THE APPLICANT'S SPOUSE OR CIVIL UNION PARTNER WHO
18 OCCUPIES THE PROPERTY;
- 19 (IV) A STATEMENT OF WHAT THE VALUATION FOR ASSESSMENT OF
20 THE PROPERTY WOULD BE IF IT HAD NOT QUALIFIED AS QUALIFIED-SENIOR
21 PRIMARY RESIDENCE REAL PROPERTY AND THE VALUATION FOR
22 ASSESSMENT OF THE PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE
23 REAL PROPERTY; AND
- 24 (V) ANY OTHER INFORMATION THAT THE ADMINISTRATOR
25 REASONABLY DEEMS NECESSARY.

26 (b) (I) THE ADMINISTRATOR SHALL EXAMINE THE REPORTS SENT
27 BY EACH ASSESSOR PURSUANT TO SUBSECTION (8)(a) OF THIS SECTION TO

1 ENSURE THAT NO APPLICANT HAS APPLIED FOR A QUALIFIED-SENIOR
2 PRIMARY RESIDENCE REAL PROPERTY CLASSIFICATION WITHOUT MEETING
3 ALL LEGAL REQUIREMENTS FOR OBTAINING THE CLASSIFICATION. NO
4 LATER THAN NOVEMBER 1, 2025, AND NOVEMBER 1 OF EACH YEAR
5 THEREAFTER, IF THE ADMINISTRATOR DETERMINES THAT AN APPLICANT
6 HAS APPLIED FOR MORE THAN ONE PROPERTY TO BE CLASSIFIED AS
7 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY, THE
8 ADMINISTRATOR SHALL PROVIDE WRITTEN NOTICE TO THE APPLICANT
9 THAT THE APPLICANT HAS APPLIED FOR MORE THAN ONE SUCH
10 CLASSIFICATION AND IS THEREFORE NOT ENTITLED TO THE CLASSIFICATION
11 FOR ANY PROPERTY. IF THE ADMINISTRATOR DETERMINES THAT THE
12 APPLICANT AND THE APPLICANT'S SPOUSE HAVE APPLIED FOR SEPARATE
13 PROPERTIES TO BE CLASSIFIED AS QUALIFIED-SENIOR PRIMARY RESIDENCE
14 REAL PROPERTY, THAT THE CLASSIFICATION WAS APPLIED FOR IN
15 VIOLATION OF SUBSECTION (4) OF THIS SECTION, THAT THE APPLICANT HAS
16 CLAIMED THE CLASSIFICATION FOR RESIDENTIAL REAL PROPERTY THAT THE
17 APPLICANT DOES NOT OWN AND OCCUPY AS THE APPLICANT'S PRIMARY
18 RESIDENCE AS REQUIRED BY SUBSECTION (2)(a) OF THIS SECTION, OR THAT
19 THE APPLICANT IS OTHERWISE INELIGIBLE FOR THE CLASSIFICATION, THE
20 ADMINISTRATOR SHALL PROVIDE WRITTEN NOTICE TO AN APPLICANT THAT
21 THE APPLICANT IS INELIGIBLE AND THE REASON FOR THE INELIGIBILITY.
22 THE NOTICE MUST ALSO INCLUDE A STATEMENT SPECIFYING THE DEADLINE
23 AND PROCEDURES FOR PROTESTING THE DENIAL OF THE CLASSIFICATION
24 OR CLASSIFICATIONS CLAIMED.

25 (II) AN APPLICANT WHOSE APPLICATION FOR A QUALIFIED-SENIOR
26 PRIMARY RESIDENCE REAL PROPERTY CLASSIFICATION IS DENIED BY THE
27 ADMINISTRATOR PURSUANT TO SUBSECTION (8)(b)(I) OF THIS SECTION

1 MAY FILE A WRITTEN PROTEST WITH THE ADMINISTRATOR NO LATER THAN
2 NOVEMBER 15 OF THE YEAR IN WHICH THE CLASSIFICATION WAS DENIED.
3 A WRITTEN PROTEST RETURNED BY MAIL IS DEEMED FILED ON THE DATE
4 IT IS POSTMARKED. IF THE GROUND FOR THE DENIAL IS THAT THE
5 APPLICANT, OR THE APPLICANT AND THE APPLICANT'S SPOUSE OR CIVIL
6 UNION PARTNER, CLAIMED MULTIPLE CLASSIFICATIONS, THE SOLE GROUND
7 FOR A PROTEST IS THAT THE APPLICANT, OR THE APPLICANT AND THE
8 APPLICANT'S SPOUSE OR CIVIL UNION PARTNER, FILED ONLY ONE CLAIM
9 FOR THE CLASSIFICATION, AND THE PROTEST MUST SPECIFY THE PROPERTY
10 IDENTIFIED BY THE ADMINISTRATOR IN THE NOTICE DENYING THE
11 CLASSIFICATION FOR WHICH NO CLASSIFICATION WAS CLAIMED. IF THE
12 GROUND FOR THE DENIAL IS THAT THE APPLICANT IS NOT AN
13 OWNER-OCCUPIER OF THE RESIDENTIAL REAL PROPERTY FOR WHICH THE
14 CLASSIFICATION IS CLAIMED, THE SOLE GROUNDS FOR A PROTEST ARE THAT
15 THE APPLICANT ACTUALLY IS AN OWNER-OCCUPIER AND THAT THE
16 APPLICANT QUALIFIES FOR THE CLASSIFICATION. IF A PROTEST IS DENIED,
17 THE ADMINISTRATOR SHALL MAIL THE APPLICANT A WRITTEN STATEMENT
18 OF THE BASIS FOR THE DENIAL AND A COPY OF EACH CLASSIFICATION
19 APPLICATION FILED WITH AN ASSESSOR THAT THE APPLICANT CLAIMED
20 HAD NOT BEEN FILED.

21 (c) NO LATER THAN DECEMBER 1, 2025, AND EACH DECEMBER 1
22 THEREAFTER, AND AFTER EXAMINING THE REPORTS SENT BY EACH
23 ASSESSOR, DENYING APPLICATIONS FOR CLASSIFICATION OF PROPERTY AS
24 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY, AND DECIDING
25 PROTESTS IN ACCORDANCE WITH SUBSECTION (8)(b) OF THIS SECTION, THE
26 ADMINISTRATOR SHALL PROVIDE WRITTEN NOTICE TO THE ASSESSOR OF
27 EACH COUNTY IN WHICH AN APPLICATION HAS BEEN DENIED BECAUSE THE

1 APPLICANT WAS INELIGIBLE THAT INCLUDES THE IDENTITY OF EACH
2 DENIED APPLICANT AND THE REASON FOR EACH DENIAL.

3 (d) NO LATER THAN JANUARY 10, 2026, AND EACH JANUARY 10
4 THEREAFTER, EACH ASSESSOR SHALL FORWARD TO THE ADMINISTRATOR
5 A PARTIAL COPY OF THE TAX WARRANT FOR THE ASSESSOR'S COUNTY THAT
6 INCLUDES ONLY PROPERTY FOR WHICH THE ASSESSOR HAS GRANTED AN
7 APPLICATION FOR CLASSIFICATION AS QUALIFIED-SENIOR PRIMARY
8 RESIDENCE REAL PROPERTY. THE ADMINISTRATOR SHALL EXAMINE THE
9 TAX WARRANTS TO ENSURE THAT NO ADDITIONAL CLASSIFICATIONS OF
10 PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY
11 HAVE BEEN ALLOWED SINCE THE ADMINISTRATOR EXAMINED THE REPORTS
12 PREVIOUSLY RECEIVED FROM THE ASSESSORS AND THAT EACH ASSESSOR
13 HAS REMOVED FROM THE TAX WARRANT ALL SUCH CLASSIFICATIONS THAT
14 THE ADMINISTRATOR PREVIOUSLY DENIED. NO LATER THAN JANUARY 17,
15 2026, AND NO LATER THAN EACH JANUARY 17 THEREAFTER, THE
16 ADMINISTRATOR SHALL NOTIFY EACH ASSESSOR AND EACH TREASURER OF
17 ANY SUCH CLASSIFICATIONS TO BE REMOVED FROM THE TAX WARRANT.

18 (9) **Reporting and reimbursement of property tax revenue**
19 **reductions.** (a) NO LATER THAN MARCH 1, 2026, AND NO LATER THAN
20 MARCH 1 OF EACH YEAR THEREAFTER, EACH TREASURER SHALL FORWARD
21 TO THE ADMINISTRATOR A REPORT ON THE PROPERTIES IN THE ASSESSOR'S
22 COUNTY THAT WERE CLASSIFIED AS QUALIFIED-SENIOR PRIMARY
23 RESIDENCE REAL PROPERTY FOR THE PREVIOUS PROPERTY TAX YEAR. THE
24 ADMINISTRATOR SHALL CROSS-CHECK THE REPORT AS SPECIFIED IN
25 SUBSECTION (9)(b) OF THIS SECTION BEFORE CORRECTING IT, IF
26 NECESSARY, AND FORWARDING IT TO THE STATE TREASURER TO ENABLE
27 THE STATE TREASURER TO ISSUE A REIMBURSEMENT WARRANT TO EACH

1 TREASURER IN ACCORDANCE WITH SUBSECTION (9)(c) OF THIS SECTION.

2 THE REPORT MUST INCLUDE:

3 (I) A STATEMENT OF THE TOTAL REDUCTION IN VALUATION FOR
4 ASSESSMENT IN THE COUNTY RESULTING FROM THE CLASSIFICATION OF
5 RESIDENTIAL REAL PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE
6 REAL PROPERTY AND THE TOTAL PROPERTY TAX REVENUE LOST BY LOCAL
7 GOVERNMENTAL ENTITIES WITHIN THE COUNTY AS A RESULT OF THAT
8 CLASSIFICATION THAT MUST BE REIMBURSED BY THE STATE;

9 (II) WITH RESPECT TO EACH UNIT OF RESIDENTIAL REAL PROPERTY
10 THAT IS CLASSIFIED AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
11 PROPERTY:

12 (A) THE LEGAL DESCRIPTION OF THE PROPERTY;

13 (B) THE SCHEDULE OR PARCEL NUMBER FOR THE PROPERTY;

14 (C) THE NAME OF THE APPLICANT WHO APPLIED FOR AND
15 OBTAINED THE CLASSIFICATION FOR THE PROPERTY AND EACH ADDITIONAL
16 PERSON WHO OCCUPIES THE PROPERTY;

17 (D) A STATEMENT OF WHAT THE VALUATION FOR ASSESSMENT OF
18 THE PROPERTY WOULD BE IF IT HAD NOT QUALIFIED AS QUALIFIED-SENIOR
19 PRIMARY RESIDENCE REAL PROPERTY AND THE VALUATION FOR
20 ASSESSMENT OF THE PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE
21 REAL PROPERTY AND THE AMOUNT OF TAXES DUE ON THE PROPERTY; AND

22 (E) ANY OTHER INFORMATION THAT THE ADMINISTRATOR
23 REASONABLY DEEMS NECESSARY.

24 (b) AFTER RECEIVING REPORTS FROM EACH TREASURER PURSUANT
25 TO SUBSECTION (9)(a) OF THIS SECTION, THE ADMINISTRATOR SHALL
26 CROSS-CHECK THE REPORTS TO IDENTIFY ANY CLASSIFICATION OF
27 PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY

1 ALLOWED IN A COUNTY THAT MUST BE DENIED DUE TO A FAILURE OF THE
2 INDIVIDUAL ALLOWED THE CLASSIFICATION TO SATISFY ALL LEGAL
3 REQUIREMENTS FOR OBTAINING THE CLASSIFICATION. THE
4 ADMINISTRATOR SHALL REMOVE ANY CLASSIFICATION OF PROPERTY AS
5 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY THAT MUST BE
6 DENIED FROM THE REPORT IN WHICH IT APPEARS AND SHALL FORWARD ALL
7 REPORTS TO THE STATE TREASURER NO LATER THAN THE APRIL 1
8 IMMEDIATELY FOLLOWING THE RECEIPT OF THE REPORTS BY THE
9 ADMINISTRATOR. IN ADDITION, IF THE ADMINISTRATOR IDENTIFIES ANY
10 CLASSIFICATION OF PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE
11 REAL PROPERTY THAT WAS IMPROPERLY ALLOWED FOR A PRIOR PROPERTY
12 TAX YEAR FOR WHICH THE STATE TREASURER REIMBURSED A TREASURER
13 PURSUANT TO SUBSECTION (9)(c) OF THIS SECTION OR IDENTIFIES ANY
14 CLASSIFICATION PROPERLY ALLOWED FOR SUCH A PRIOR PROPERTY TAX
15 YEAR FOR WHICH THE STATE TREASURER DID NOT REIMBURSE A
16 TREASURER, THE ADMINISTRATOR SHALL ADVISE THE STATE TREASURER
17 TO ADJUST THE CURRENT YEAR REIMBURSEMENT TO THE TREASURER TO
18 CORRECT THE ERROR. NO LATER THAN THAT APRIL 1, THE ADMINISTRATOR
19 SHALL ALSO NOTIFY THE TREASURER AND ASSESSOR OF EACH COUNTY OF
20 ALL CLASSIFICATIONS OF PROPERTY AS QUALIFIED-SENIOR PRIMARY
21 RESIDENCE REAL PROPERTY REMOVED FROM THE REPORT FOR THE COUNTY
22 AND ANY RESULTING AND OTHER ADJUSTMENTS TO THE AMOUNT OF
23 CURRENT YEAR REIMBURSEMENT TO BE PAID BY THE STATE TREASURER TO
24 THE TREASURER.

25 (c) (I) (A) NO LATER THAN APRIL 15, 2026, AND NO LATER THAN
26 EACH APRIL 15 THEREAFTER, THE STATE TREASURER SHALL ISSUE A
27 WARRANT TO EACH TREASURER FOR THE AMOUNT NEEDED TO FULLY

1 REIMBURSE ALL LOCAL GOVERNMENTAL ENTITIES WITHIN THE
2 TREASURER'S COUNTY FOR THE TOTAL PROPERTY TAX REVENUE LOST FOR
3 THE PRIOR PROPERTY TAX YEAR THAT ARE PAYABLE DURING THE YEAR IN
4 WHICH THE STATE TREASURER ISSUES THE WARRANT. THE
5 REIMBURSEMENT MUST BE PAID FROM THE STATE GENERAL FUND AND IS
6 NOT SUBJECT TO THE STATUTORY LIMITATION ON STATE GENERAL FUND
7 APPROPRIATIONS SET FORTH IN SECTION 24-75-201.1.

8 (B) AS USED IN SUBSECTION (9)(c)(I)(A) OF THIS SECTION, "TOTAL
9 PROPERTY TAX REVENUE LOST" INCLUDES ONLY REVENUE LOST AS A
10 RESULT OF CLASSIFICATIONS OF PROPERTY AS QUALIFIED-SENIOR
11 RESIDENTIAL REAL PROPERTY PROPERLY ALLOWED IN ACCORDANCE WITH
12 THE REQUIREMENTS OF THIS SECTION AND DOES NOT INCLUDE ANY
13 REVENUE LOST AS A RESULT OF SUCH A CLASSIFICATION BEING
14 ERRONEOUSLY ALLOWED.

15 (II) EACH TREASURER SHALL DISTRIBUTE THE TOTAL AMOUNT
16 RECEIVED FROM THE STATE TREASURER PURSUANT TO SUBSECTION
17 (9)(c)(I)(A) OF THIS SECTION TO THE LOCAL GOVERNMENTAL ENTITIES
18 WITHIN THE TREASURER'S COUNTY AS IF THE TOTAL PROPERTY TAX
19 REVENUE LOST HAD BEEN REGULARLY PAID. WHEN A TREASURER
20 DISTRIBUTES THAT AMOUNT, THE TREASURER SHALL PROVIDE EACH LOCAL
21 GOVERNMENTAL ENTITY WITH A STATEMENT OF THE AMOUNT
22 DISTRIBUTED TO THE LOCAL GOVERNMENTAL ENTITY THAT REPRESENTS
23 REIMBURSEMENT RECEIVED FROM THE STATE FOR TOTAL PROPERTY TAX
24 REVENUE LOST.

25 (III) NOTWITHSTANDING THE PROVISIONS OF SUBSECTIONS
26 (9)(c)(I) AND (9)(c)(II) OF THIS SECTION, THE STATE TREASURER SHALL
27 REDUCE A LOCAL GOVERNMENTAL ENTITY'S REIMBURSEMENT AS

1 NECESSARY TO PREVENT THE LOCAL GOVERNMENTAL ENTITY FROM
2 EXCEEDING ITS FISCAL YEAR SPENDING LIMIT UNDER SECTION 20 (7)(b) OF
3 ARTICLE X OF THE STATE CONSTITUTION FOR THE FISCAL YEAR.

4 (d) IN ACCORDANCE WITH SUBSECTION (9)(b) OF THIS SECTION,
5 FOR ANY PROPERTY TAX YEAR COMMENCING ON OR AFTER JANUARY 1,
6 2025, THE STATE TREASURER SHALL NOT REIMBURSE A TREASURER FOR
7 TOTAL PROPERTY TAX REVENUE LOST AS A RESULT OF A CLASSIFICATION
8 OF REAL PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL
9 PROPERTY THAT WAS ERRONEOUSLY GRANTED IN THE TREASURER'S
10 COUNTY. IF, PURSUANT TO SUBSECTION (9)(b) OF THIS SECTION, THE
11 ADMINISTRATOR ADVISES THE STATE TREASURER THAT THE STATE
12 TREASURER HAS PROVIDED EITHER TOO MUCH OR TOO LITTLE
13 REIMBURSEMENT TO A TREASURER FOR CLASSIFICATIONS OF REAL
14 PROPERTY AS QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY
15 GRANTED IN THE TREASURER'S COUNTY FOR ANY PRIOR PROPERTY TAX
16 YEAR COMMENCING ON OR AFTER JANUARY 1, 2025, THE STATE
17 TREASURER SHALL ADJUST THE REIMBURSEMENT FOR THE CURRENT
18 PROPERTY TAX YEAR AS DIRECTED BY THE ADMINISTRATOR IN ORDER TO
19 CORRECT THE ERROR.

20 (e) NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY,
21 THE REPORTS REQUIRED BY THIS SUBSECTION (9) AND THEIR CONTENTS
22 SHALL BE KEPT CONFIDENTIAL BY AN ASSESSOR, A TREASURER, THE
23 ADMINISTRATOR, THE STATE TREASURER, OR THE STATE AUDITOR; EXCEPT
24 THAT SAID PERSONS MAY PROVIDE THE REPORTS TO EACH OTHER AS
25 REQUIRED OR AUTHORIZED BY LAW.

26 (10) **Reimbursement as refund of excess state revenues.**

27 (a) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES THAT SECTION

1 20 OF ARTICLE X OF THE STATE CONSTITUTION AUTHORIZES THE STATE TO
2 USE ANY REASONABLE METHOD TO MAKE REQUIRED REFUNDS OF EXCESS
3 STATE REVENUES, AND THE PAYMENT BY THE STATE OF REIMBURSEMENT
4 TO LOCAL GOVERNMENTAL ENTITIES FOR TOTAL PROPERTY TAX REVENUE
5 LOST AS A RESULT OF THE CLASSIFICATION OF REAL PROPERTY AS
6 QUALIFIED-SENIOR PRIMARY RESIDENCE REAL PROPERTY, WHICH
7 CLASSIFICATION DIRECTLY REDUCES THE TAX LIABILITY OF TAXPAYING
8 COLORADO RESIDENTS THROUGHOUT THE STATE, IS A REASONABLE
9 METHOD OF MAKING SUCH REFUNDS.

10 (b) FOR ANY STATE FISCAL YEAR COMMENCING ON OR AFTER JULY
11 1, 2024, FOR WHICH STATE REVENUES, AS DEFINED IN SECTION
12 24-77-103.6 (6)(c), EXCEED THE EXCESS STATE REVENUES CAP, AS
13 DEFINED IN SECTION 24-77-103.6 (6)(b)(I)(C) OR (6)(b)(I)(D), AND ARE
14 REQUIRED TO BE REFUNDED IN ACCORDANCE WITH SECTION 20 OF ARTICLE
15 X OF THE STATE CONSTITUTION, THE LESSER OF ALL REIMBURSEMENT PAID
16 BY THE STATE TREASURER TO EACH TREASURER AS REQUIRED BY
17 SUBSECTION (9)(c) OF THIS SECTION FOR THE PROPERTY TAX YEAR THAT
18 COMMENCED DURING THE STATE FISCAL YEAR OR AN AMOUNT OF SUCH
19 REIMBURSEMENT EQUAL TO THE AMOUNT OF SUCH EXCESS STATE
20 REVENUES ABOVE THE AMOUNT OF SUCH EXCESS STATE REVENUES THAT
21 ARE REQUIRED TO BE REFUNDED PURSUANT TO SECTION 39-3-209 IS A
22 REFUND OF SUCH EXCESS STATE REVENUES.

23 **SECTION 5.** In Colorado Revised Statutes, 39-21-113, **amend**
24 (24) as follows:

25 **39-21-113. Reports and returns - rule - repeal.**
26 (24) Notwithstanding any other provision of this section, the executive
27 director, after receiving from the property tax administrator a list of

1 individuals who are EITHER claiming the property tax exemptions for
2 qualifying seniors and qualifying veterans with a disability allowed under
3 part 2 of article 3 of this title 39 OR APPLYING FOR THE QUALIFIED-SENIOR
4 PRIMARY RESIDENCE REAL PROPERTY CLASSIFICATION FOR THE PROPERTY
5 DESCRIBED IN SECTION 39-1-104.6, shall provide to the property tax
6 administrator information pertaining to the listed individuals, including
7 their names, social security numbers, marital and income tax filing status,
8 and residency status, needed by the administrator to verify that the
9 exemption OR CLASSIFICATION is allowed only to applicants who satisfy
10 legal requirements for claiming it. The administrator and the
11 administrator's agents, clerks, and employees shall keep all information
12 received from the executive director confidential, and any individual who
13 fails to do so is guilty of a misdemeanor and subject to punishment as
14 specified in subsection (6) of this section.

15 **SECTION 6. Act subject to petition - effective date.** This act
16 takes effect at 12:01 a.m. on the day following the expiration of the
17 ninety-day period after final adjournment of the general assembly; except
18 that, if a referendum petition is filed pursuant to section 1 (3) of article V
19 of the state constitution against this act or an item, section, or part of this
20 act within such period, then the act, item, section, or part will not take
21 effect unless approved by the people at the general election to be held in
22 November 2024 and, in such case, will take effect on the date of the
23 official declaration of the vote thereon by the governor.