

SB21-293

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Hansen

1 Amend printed bill, page 6, line 25, after "3.5," insert "INCLUDING THE
2 LIMITATIONS SET FORTH IN SUBSECTION (1)(c)(II) OF THIS SECTION,".

3 Page 7, line 7, after "3.5," insert "THE MINIMUM AMOUNT OF REAL
4 PROPERTY TAXES THAT MAY BE DEFERRED UNDER THIS SUBSECTION (1)(c)
5 AT ONE TIME IS ONE HUNDRED DOLLARS, AND".

6 Page 7, line 8, after "(1)(c)" insert "FOR ALL YEARS".

7 Page 7, line 10, after "SAME" insert "TOTAL".

8 Page 9, after line 5 insert:

9 "SECTION 9. In Colorado Revised Statutes, add 39-3.5-120 as
10 follows:

11 **39-3.5-120. Expansion of deferral program - consultation -**
12 **repeal.** (1) THE GOVERNOR'S OFFICE, IN CONSULTATION WITH THE STATE
13 TREASURER, SHALL COMMISSION A STUDY OF THE PROPERTY TAX
14 DEFERRAL PROGRAM CREATED IN THIS ARTICLE 3.5 AND MAKE
15 RECOMMENDATIONS FOR POSSIBLE CHANGES TO THE PROGRAM TO THE
16 GENERAL ASSEMBLY BY JANUARY 1, 2022. THE STUDY SHALL EXPLORE
17 BEST PRACTICES TO STRUCTURE AND ADMINISTER A LOW-INTEREST LOAN
18 PROGRAM TO ASSIST QUALIFYING HOMEOWNERS IN PAYING ANNUAL
19 PROPERTY TAXES ON THEIR PRINCIPAL RESIDENCE. THE STUDY SHALL
20 INCLUDE, BUT NOT BE LIMITED TO, ESTIMATED PARTICIPATION RATES,
21 CASHFLOW ANALYSIS, ESTIMATED AVERAGE LOAN SIZE, ESTIMATED LOAN
22 DURATION AND WHETHER DURATION SHOULD BE LIMITED, ESTIMATED
23 SECURED DEBT FOR PRIMARY RESIDENCES, INCOME-BASED ELIGIBILITY
24 ALTERNATIVES, A MARKET ANALYSIS FOR THE STATE TO SECURITIZE THE
25 DEBT, AN ESTIMATE OF THE IMPACT AN EXPANDED PROGRAM WILL HAVE
26 ON THE STATE'S ANNUAL BUDGET, AND PROJECTED COSTS OF
27 IMPLEMENTATION, INCLUDING COSTS FOR TECHNOLOGY AND STAFF, FOR
28 THE STATE TREASURER AND COUNTY TREASURERS.

29 (2) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2022."

30 Renumber succeeding sections accordingly.

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