

SENATE FLOOR AMENDMENT

Third Reading

BY SENATOR Hansen

1 Amend engrossed bill, page 3, line 8, strike "(1);" and substitute "(1) and
2 (4);"

3 Page 5, after line 4 insert:

4 "(4) Except as provided in section 39-7-109, nonproducing
5 severed mineral interests are to be valued at twenty-nine percent of actual
6 value in the same manner as other real property SPECIFIED IN SUBSECTION
7 (1.8)(b) OF THIS SECTION. Such valuation shall be determined by the
8 assessing officer only upon preponderant evidence shown by such officer
9 that the cost approach, market approach, and income approach result in
10 uniform and just and equal valuation."

11 Page 10, line 5, after "39-5-121," insert "**amend** (1)(a)(I); and".

12 Page 10, strike line 8 and substitute: "(1) (a) (I) No later than May 1 in
13 each year, the assessor shall mail to each person who owns land or
14 improvements a notice setting forth the valuation of such land or
15 improvements. For agricultural property, the notice must separately state
16 the actual value of such land or improvements in the previous year, the
17 actual value in the current year, and the amount of any adjustment in
18 actual value. For all other property, the notice must state the total actual
19 value of such land and improvements together in the previous year, the
20 total actual value in the current year, and the amount of any adjustment
21 in total actual value. The notice must not state the valuation for
22 assessment of such land or improvements or combination of land and
23 improvements. Based upon the classification of such taxable property, the
24 notice must also set forth ~~either the APPROPRIATE ratio of valuation for~~
25 ~~assessment to be applied to said actual value of all taxable real property~~
26 ~~other than residential real property prior to the calculation of property~~
27 ~~taxes for the current year or the projected ratio of valuation for~~
28 ~~assessment to be applied to said actual value of residential real property~~
29 ~~prior to the calculation of property taxes for the current year and that any~~
30 ~~change or adjustment of the projected ratio of valuation for assessment~~
31 ~~for residential real property must not constitute grounds for the protest or~~
32 ~~abatement of taxes. With the approval of the board of county~~
33 ~~commissioners, the assessor may include in the notice an estimate of the~~
34 ~~taxes owed for the current property tax year. If such estimate is included,~~
35 ~~the notice must clearly state that the tax amount is merely an estimate~~
36 ~~based upon the best available information. The notice must state, in~~
37 ~~bold-faced type, that the taxpayer has the right to protest any adjustment~~
38 ~~in valuation but not the estimate of taxes if such an estimate is included~~

1 in the notice, the classification of the property that determines the
2 assessment percentage to be applied, and the dates and places at which
3 the assessor will hear such protest. The notice must also set forth the
4 following: That, to preserve the taxpayer's right to protest, the taxpayer
5 shall notify the assessor either in writing or in person of the taxpayer's
6 objection and protest; that such notice must be delivered, postmarked, or
7 given in person no later than June 1; and that, after such date, the
8 taxpayer's right to object and protest the adjustment in valuation is lost.
9 The notice must be mailed together with a form that, if completed by the
10 taxpayer, allows the taxpayer to explain the basis for the taxpayer's
11 valuation of the property. Such form may be completed by the taxpayer
12 to initiate an appeal of the assessor's valuation. However, in accordance
13 with section 39-5-122 (2), completion of this form does not constitute the
14 exclusive means of appealing the assessor's valuation. For the years that
15 intervene between changes in the level of value, if the difference between
16 the actual value of such land or improvements in the previous year and
17 the actual value of such land or improvements in the intervening year as
18 set forth in such notice constitutes an increase in actual value of more
19 than seventy-five percent, the assessor shall mail together with the notice
20 an explanation of the reasons for such increase in actual value.

21 (3) (a) ON OR BEFORE MARCH 1, 2022, THE ADMINISTRATOR
22 SHALL".

23 Page 10, after line 17 insert:

24 "SECTION 11. In Colorado Revised Statutes, 39-1-103, **amend**
25 (10.5)(b) introductory portion as follows:

26 **39-1-103. Actual value determined - when.**
27 (10.5) (b) Therefore, notwithstanding any other provision of this ~~article~~
28 ARTICLE 1, a bed and breakfast shall be assessed as provided in this
29 subsection (10.5). The commercial lodging area of a bed and breakfast
30 shall be assessed at the rate for ~~nonagricultural or nonresidential~~
31 ~~improvements~~ LODGING PROPERTY. Any part of the bed and breakfast that
32 is not a commercial lodging area shall be considered a residential
33 improvement and assessed accordingly. The actual value of each portion
34 of the bed and breakfast shall be determined by the application of the
35 appropriate approaches to appraisal specified in subsection (5) of this
36 section. The actual value of the land containing a bed and breakfast shall
37 be determined by the application of the appropriate approaches to
38 appraisal specified in subsection (5) of this section. The land containing
39 a bed and breakfast shall be assessed as follows:

40 **SECTION 12.** In Colorado Revised Statutes, 39-5-122, **amend**
41 (2) as follows:

42 **39-5-122. Taxpayer's remedies to correct errors.** (2) If any

1 person is of the opinion that his or her property has been valued too high,
2 has been twice valued, or is exempt by law from taxation or that property
3 has been erroneously assessed to such person, he or she may appear
4 before the assessor and object, complete the form mailed with his or her
5 notice of valuation pursuant to section 39-5-121 (1) or (1.5), or file a
6 written letter of objection and protest by mail with the assessor's office
7 before the last day specified in the notice, stating in general terms the
8 reason for the objection and protest. Reasons for the objection and protest
9 may include, but shall not be limited to, the installation and operation of
10 surface equipment relating to oil and gas wells on agricultural land. Any
11 change or adjustment of any ratio of valuation for assessment ~~for~~
12 ~~residential real property pursuant to section 39-1-104.2~~ shall not
13 constitute grounds for an objection. If the form initiating an appeal or the
14 written letter of objection and protest is filed by mail, it shall be presumed
15 that it was received as of the day it was postmarked. If the form initiating
16 an appeal or the written letter of objection and protest is hand-delivered,
17 the date it was received by the assessor shall be stamped on the form or
18 letter. As stated in the public notice given by the assessor pursuant to
19 subsection (1) of this section, the taxpayer's notification to the assessor of
20 his or her objection and protest to the adjustment in valuation must be
21 delivered, postmarked, or given in person by June 1 in the case of real
22 property. In the case of personal property, the notice must be postmarked
23 or physically delivered by June 30. All such forms and letters received
24 from protesters shall be presumed to be on time unless the assessor can
25 present evidence to show otherwise. The county shall not prescribe the
26 written form of objection and protest to be used. The protester shall have
27 the opportunity on the days specified in the public notice to present his or
28 her objection in writing or protest in person and be heard, whether or not
29 there has been a change in valuation of such property from the previous
30 year and whether or not any change is the result of a determination by the
31 assessor for the current year or by the state board of equalization for the
32 previous year. If the assessor finds any valuation to be erroneous or
33 otherwise improper, the assessor shall correct the error. If the assessor
34 declines to change any valuation that the assessor has determined, the
35 assessor shall state his or her reasons in writing on the form described in
36 section 39-8-106, shall insert the information otherwise required by the
37 form, and shall mail two copies of the completed form to the person
38 presenting the objection and protest so denied on or before the last regular
39 working day of the assessor in June in the case of real property and on or
40 before July 10 in the case of personal property; except that, if a county
41 has made an election pursuant to section 39-5-122.7 (1), the assessor shall
42 mail the copies on or before August 15 in the case of both real and
43 personal property.

1 **SECTION 13.** In Colorado Revised Statutes, 39-10-114, **amend**
2 (1)(a)(I)(C) as follows:

3 **39-10-114. Abatement - cancellation of taxes.**
4 (1) (a) (I) (C) The change or adjustment of any ratio of valuation for
5 assessment for ~~residential real property pursuant to the provisions of~~
6 ~~section 39-1-104.2~~ shall not constitute grounds for abatement of taxes as
7 provided in ~~sub-subparagraph (A) of this subparagraph (I)~~ SUBSECTION
8 (1)(a)(I)(A) OF THIS SECTION."

9 Renumber succeeding sections accordingly.

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