

SENATE FLOOR AMENDMENT

Third Reading

BY SENATOR May 3, 2022Lundeen

1 Amend engrossed bill, page 12, after line 2 insert:

2 "SECTION 7. In Colorado Revised Statutes, 39-21-403, **amend**
3 (2)(b) as follows:

4 **39-21-403. Legislative oversight committee concerning tax**
5 **policy - creation - duties - report. (2) Duties.** (b) The committee shall
6 annually define in writing, no later than the second meeting of the year,
7 the scope of tax policy to be considered for the committee and the task
8 force. BEGINNING IN 2022, THE SCOPE OF TAX POLICY TO BE CONSIDERED
9 ANNUALLY MUST INCLUDE COMPREHENSIVE EXAMINATION OF THE
10 MANNER IN WHICH PROPERTY IS TAXED IN THE STATE AND THE
11 ADVANTAGES AND DISADVANTAGES OF PROPERTY TAXATION AS
12 COMPARED TO INCOME TAX AND SALES AND USE TAX. THE GOAL OF SUCH
13 EXAMINATION IS THE DEVELOPMENT OF LONG-TERM POLICY SOLUTIONS
14 FOR PROBLEMS, INCLUDING THE BURDEN OF RISING PROPERTY TAXES
15 WHEN PROPERTY VALUES ARE RAPIDLY INCREASING, THAT WILL ENSURE
16 THAT PROPERTY IS VALUED AND TAXED IN A MANNER THAT IS STABLE
17 AND PREDICTABLE, FAIRLY DISTRIBUTES THE BURDEN OF TAXATION
18 BETWEEN DIFFERENT CLASSES OF PROPERTY AND AMONG PROPERTY
19 OWNERS, ENSURES ADEQUATE FUNDING FOR THE SERVICES PROVIDED BY
20 THE ENTITIES THAT LEVY PROPERTY TAX, AND DOES NOT UNDULY BURDEN
21 TAXPAYERS."

22 Renumber succeeding section accordingly.

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