Strike the Appropriations Committee Report, dated May 6, 2023, and substitute:
"Amend reengrossed bill, page 18, strike lines 26 and 27.

Strike pages 19 through 29 of the bill.

Page 30 of the bill, strike lines 1 through 12 and substitute:
"SECTION 8. In Colorado Revised Statutes, add 39-1-104.6 as follows:
39-1-104.6. Valuation for assessment - temporary reductions - residential and nonresidential property. (1) Notwithstanding any other provision of law, the valuation for assessment of real and personal property is temporarily reduced to the following amounts for the 2023 through 2026 property tax years:
   (a) For all nonresidential property, excluding agricultural property or renewable energy property, 27.65% of the actual value of the property minus the lesser of one hundred forty thousand dollars or the amount that causes the valuation for assessment to be one thousand dollars;
   (b) For agricultural property or renewable energy property, 26.4 percent of the actual value;
   (c) For renewable energy agricultural land, 21.9% of the actual value;
   (d) For qualified-senior primary residence real property, 6.7% of the amount equal to the actual value of the property minus the lesser of one hundred forty thousand dollars or the amount that causes the valuation for assessment to be one thousand dollars; and
   (e) For all other residential real property, 6.7% of the amount equal to the actual value of the property minus the lesser of forty thousand dollars or the amount that causes the valuation for assessment to be one thousand dollars; except that, for the 2025 and 2026 property tax years, there is no reduction in the actual valuation before applying the assessment rate for residential property that is not primary residence real property or multifamily residential real property.
   (2) The state shall not retain any excess revenues based on the voters approval of Proposition HH for any fiscal year that begins after the expiration of the temporary valuation for assessment reductions created in this section.".".