# AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

**Agenda Item:** HB 20-1421

**Action Requested:** Discussion

**Parties to the Agreement:**

**Term Begins:** **Term Ends:** **Grant Contract #:**

**Summary:**

Discussion & possible action regarding House Bill 20-1421 concerning delinquent interest payments for property tax payments

**Fiscal Impact:**

**Submitted by:** Liz Mense **Submitter's Email Address:** EMense@gunnisoncounty.org

**Finance Review:** (●) Required ( ) Not Required

Comments:
Fiscal impact not clear without detail of outstanding property tax bills. No concerns, sufficient reserves in the general fund to mitigate this loss of revenue. We received $21,269 in 2019 and budgeted $19,000 in 2020. We have received $375 through April.
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Reviewed by: GUNCOUNTY1\lNienhueser Discharge Date: 6/18/2020

**County Attorney Review:** (●) Required ( ) Not Required

Comments:
ok for discussion and decision. db 6/18/20

Reveiwed by: GUNCOUNTY1\dBaumgarten Discharge Date: 6/18/2020 Certificate of Insurance Required Yes ( ) No (●)

**County Manager Review:**

Comments:

Reveiwed by: GUNCOUNTY1\emense Discharge Date: 6/19/2020

( ) Consent Agenda (●) Regular Agenda ( ) Worksession Time Allotted: 15

Agenda Date: 6/23/2020

*Revised April 2015*

**NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.**

# An Act

HOUSE BILL 20-1421

BY REPRESENTATIVE(S) Roberts and Saine, Buentello, Kipp, Lontine, McCluskie, Sandridge, Snyder, Titone, Valdez D., Woodrow;
also SENATOR(S) Donovan and Sonnenberg, Bridges, Cooke, Coram, Fields, Gardner, Ginal, Hansen, Hill, Hisey, Holbert, Lee, Marble, Moreno, Pettersen, Priola, Rankin, Rodriguez, Scott, Williams A., Winter, Garcia.

CONCERNING DELINQUENT INTEREST PAYMENTS FOR PROPERTY TAX PAYMENTS.

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

**SECTION 1.** In Colorado Revised Statutes, 39-10-104.5, **add** (13) as follows:

**39-10-104.5. Payment dates - optional payment dates - failure to pay - delinquency - repeal.** (13) (a) THE BOARD OF COUNTY COMMISSIONERS OR THE CITY COUNCIL OF A COUNTY OR CITY AND COUNTY MAY, UPON APPROVAL OF THE COUNTY TREASURER, BY RESOLUTION TEMPORARILY REDUCE OR WAIVE THE INTEREST RATE SPECIFIED IN SUBSECTION (3) OF THIS SECTION OR ENTIRELY SUSPEND THE ACCRUAL OF INTEREST UNDER SAID SUBSECTION (3) OF THIS SECTION FOR ANY SPECIFIED PERIOD OF TIME BETWEEN JUNE 15, 2020, AND OCTOBER 1, 2020. NOTICE OF

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*Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.*

INTENT TO REDUCE OR WAIVE THE INTEREST RATE SHALL BE DELIVERED TO AT LEAST THREE EXECUTIVES OR BOARD OFFICERS IN LOCAL TAXING JURISDICTIONS. IF A LOCAL TAXING JURISDICTION IS UNABLE TO MEET BOND PAYMENT OBLIGATIONS DUE TO, AND WITHIN THE PERIOD OF, THE WAIVER OR REDUCTION OF THE INTEREST RATE, SUCH JURISDICTION SHALL PROVIDE NOTICE TO THE COUNTY OR CITY AND COUNTY WITHIN THREE BUSINESS DAYS OF RECEIPT OF NOTICE FROM THE COUNTY OR CITY AND COUNTY.

(b) THIS SUBSECTION (13) IS REPEALED, EFFECTIVE DECEMBER 31, 2020.

**SECTION 2.** In Colorado Revised Statutes, 39-10-112, **add** (5) as follows:

**39-10-112. Action to collect unpaid taxes - repeal.** (5) (a) ANY TIME BETWEEN THE EFFECTIVE DATE OF THIS SUBSECTION (5) AND OCTOBER 1, 2020, THE COUNTY TREASURER OR THE OFFICER RESPONSIBLE FOR THE COLLECTION OF PROPERTY TAXES FOR A CITY AND COUNTY SHALL ADVANCE PROPERTY TAX AMOUNTS TO A LOCAL TAXING JURISDICTION IN THE COUNTY OR CITY AND COUNTY TO HELP PAY BONDED INDEBTEDNESS PAYMENTS OR MONTHLY OPERATIONAL COSTS, IF THE LOCAL TAXING JURISDICTION SUBMITS A LETTER TO THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OR THE CITY COUNCIL OF THE CITY AND COUNTY. IN NO CASE SHALL THE ADVANCE PROPERTY TAX AMOUNT EXCEED NINETY PERCENT OF THE PROPERTY TAX DUE TO THE JURISDICTION. WHERE AN ADVANCE PAYMENT OF PROPERTY TAX IS NECESSARY TO HELP PAY BONDED INDEBTEDNESS, AND NOTICE WAS GIVEN BY THE LOCAL TAXING JURISDICTION PER SECTION 39-10-104.5 (13), THE ADVANCE PROPERTY TAX AMOUNT SHALL NOT EXCEED THE JURISDICTION'S SHORTFALL OF REVENUE DUE TO THE WAIVER OR REDUCTION OF INTEREST THAT IS NECESSARY TO COVER THE BONDED INDEBTEDNESS PAYMENT AND ONLY THOSE WHO ARE IN RECEIPT OF LESS THAN NINETY PERCENT OF THE PROPERTY TAXES DUE AT THE TIME OF THE REQUEST QUALIFY FOR ADVANCE PAYMENT FOR BONDED INDEBTEDNESS.

(b) THIS SUBSECTION (5) IS REPEALED, EFFECTIVE DECEMBER 31, 2020.

**SECTION 3. Safety clause.** The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety.

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| KC Becker<br>SPEAKER OF THE HOUSE<br>OF REPRESENTATIVES | Leroy M. Garcia<br>PRESIDENT OF<br>THE SENATE |
| Robin Jones<br>CHIEF CLERK OF THE HOUSE<br>OF REPRESENTATIVES | Cindi L. Markwell<br>SECRETARY OF<br>THE SENATE |

APPROVED_____
(Date and Time)

_____
Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO