

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 25-0881.01 Megan McCall x4215

SENATE BILL 25-259

SENATE SPONSORSHIP

Bridges and Kirkmeyer, Amabile

HOUSE SPONSORSHIP

Bird and Taggart, Sirota

Senate Committees

Appropriations

House Committees

Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE ELIMINATION OF STATE PROPERTY TAX**
102 **REIMBURSEMENT FOR A TAXPAYER THAT OWES AD VALOREM**
103 **PROPERTY TAX ON PROPERTY THAT HAS BEEN DESTROYED BY A**
104 **NATURAL CAUSE.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Joint Budget Committee. Current law allows the owner of real or business personal property that was destroyed by a natural cause, as determined by the county assessor, to be reimbursed by the state in an

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

HOUSE
2nd Reading Unamended
April 9, 2025

SENATE
3rd Reading Unamended
April 3, 2025

SENATE
2nd Reading Unamended
April 2, 2025

amount equal to the amount of property tax levied on the destroyed property in the property tax year in which the natural cause destroyed the property (reimbursement program). Beginning with property tax year 2025, the bill ends the reimbursement program.

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

SECTION 1. In Colorado Revised Statutes, 39-1-123, **amend** (1) and (2)(a)(II); and **add** (7) as follows:

39-1-123. Property tax reimbursement - property destroyed by natural cause - repeal. (1) **Eligibility.** For property tax years commencing on or after January 1, 2013, BUT BEFORE JANUARY 1, 2025, real or business personal property listed on a single schedule that was destroyed by a natural cause as defined in section 39-1-102 (8.4), as determined by the county assessor in the county in which the property is located, ~~shall be~~ IS subject to a reimbursement from the state in an amount equal to the property tax liability applicable to the destroyed property in the property tax year in which the natural cause occurred.

(2) **Report of destroyed properties.** (a) (II) For property tax years commencing on or after January 1, 2014, BUT BEFORE JANUARY 1, 2025, on or before December 15 of the applicable property tax year, the assessor of each county with property destroyed by a natural cause shall forward to the applicable county treasurer a report of the taxable real or business personal property in the county that was destroyed by a natural cause through November of the year. The report must include the information specified in ~~paragraph (b) of this subsection~~ (2) SUBSECTION (2)(b) OF THIS SECTION.

(7) **Repeal.** THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2025.

SECTION 2. Safety clause. The general assembly finds,

1 determines, and declares that this act is necessary for the immediate
2 preservation of the public peace, health, or safety or for appropriations for
3 the support and maintenance of the departments of the state and state
4 institutions.