

SB261\_L.001

Amendment No. \_\_\_\_\_

SB25-261

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Kirkmeyer

1 Amend printed bill, page 2, line 3, after "(2.5)" insert "and (3.5)"

2 Page 2, after line 9 insert:

3 "(3.5) ~~"Tax-growth cap"~~ means:

4 (a) ~~For property tax years commencing before January 1, 2025, an~~  
5 ~~amount equal to the average of a person's real property taxes paid on the~~  
6 ~~same homestead for the two property tax years preceding the year a~~  
7 ~~deferral is claimed, increased by four percent; and~~

8 ~~(b) For property tax years commencing on or after January 1,~~  
9 ~~2025, an amount equal to the average of a person's real property taxes~~  
10 ~~paid on the same homestead for the two property tax years preceding the~~  
11 ~~year a deferral is claimed."~~

12 Page 2, strike line 11 and substitute "(1)(a), (2) introductory portion,  
13 (2)(a), and (2.5) (a); and **repeal** (1)(c) and (2.5)(b) as follows:".

14 Page 3, strike lines 8 through 27.

15 Page 4, strike lines 1 and 2 and substitute:

16 "(c) (I) ~~Subject to the provisions of this article 3.5, including the~~  
17 ~~limitations set forth in subsection (1)(c)(II) of this section, beginning~~  
18 ~~January 1, 2023, a person who is not otherwise eligible for deferral under~~  
19 ~~this section may elect to defer the payment of the portion of real property~~  
20 ~~taxes that exceed the person's tax-growth cap. To exercise this option, the~~  
21 ~~taxpayer must file a claim for deferral with the state treasurer. The~~  
22 ~~taxpayer must file the claim after January 1 and on or before April 1 of~~  
23 ~~each year in which the taxpayer claims the deferral.~~

24 ~~(II) In addition to any other limitations set forth in this article 3.5,~~  
25 ~~the minimum amount of real property taxes that may be deferred under~~  
26 ~~this subsection (1)(c) at one time is one hundred dollars, and the total~~  
27 ~~amount of real property taxes that a person may defer under this~~  
28 ~~subsection (1)(c) for all years shall not exceed ten thousand dollars. If a~~  
29 ~~taxpayer's surviving spouse elects to continue deferral under section~~  
30 ~~39-3.5-112 (1.5)(a), the same total limit applies to the taxpayer and the~~  
31 ~~surviving spouse.~~

32 ~~(III) A person who previously deferred real property taxes as a~~  
33 ~~person called into military service but is no longer eligible for a new~~  
34 ~~deferral on that basis may defer additional real property taxes under this~~  
35 ~~subsection (1)(c).~~

1 (2) When a taxpayer who is sixty-five years of age or older OR  
2 who is a person called into military service ~~or who is otherwise eligible~~  
3 ~~under subsection (1)(c) of this section~~ files a valid claim for deferral  
4 under subsection (1) of this section, it has the effect of:

5 (a) Deferring the payment of the taxpayer's real property taxes ~~or~~  
6 ~~in the case of a person who is otherwise eligible, a portion of the~~  
7 ~~taxpayer's real property taxes~~, for the calendar year previous to the year  
8 in which the claim is filed;

9 (2.5) (a) A person called into military service may defer only the  
10 real property taxes payable in a year in which the person is a person called  
11 into military service. A person who is no longer a person called into  
12 military service may file a valid claim in a subsequent year to continue the  
13 ~~prior allowable~~ deferral of taxes PAYABLE IN A YEAR IN WHICH THE  
14 PERSON WAS A PERSON CALLED INTO MILITARY SERVICE.

15 (b) ~~A person who defers a portion of real property taxes under~~  
16 ~~subsection (1)(c) of this section may file a valid claim in a subsequent~~  
17 ~~year to continue the prior allowable deferral of taxes."~~

18 Page 4, line 3, after "**amend**" insert "(1)(d.5)(I)(B) and".

19 Page 4, strike line 9 and substitute:

20 "(d.5) (I) Either of the following applies to the property:

21 (B) The owner of the property is a person called into military  
22 service ~~or a person eligible for deferral under section 39-3.5-102 (1)(c)~~,  
23 and the total value of all liens of mortgages and deeds of trust on the  
24 property, excluding any mortgage or deed of trust that the holder has  
25 agreed, on a form designated by the state treasurer, to subordinate to the  
26 lien of the state for deferred taxes, is less than or equal to ninety percent  
27 of the actual value of the property, as determined by the county assessor;  
28 except that, for property tax years commencing on or after January 1,  
29 2023, the limitation on the total value of all liens of mortgages and deeds  
30 of trust on the property set forth in this subsection (1)(d.5)(I)(B) does not  
31 apply if the owner of the property is a person called into military service  
32 ~~and~~ who has a home loan guaranteed by the veterans administration of the  
33 United States.

34 (II) For purposes of this subsection (1)(d.5), the actual value".

35 Page 5, line 3, strike "(1.5)" and substitute "(1.5); and **add** (6)".

36 Page 5, lines 17 and 18, strike "WHICH SHALL INCLUDE" and substitute  
37 "ON A FORM PRESCRIBED BY THE STATE TREASURER, THAT INCLUDES".

38 Page 6, line 6, strike "WHICH SHALL INCLUDE" and substitute "ON A FORM  
39 PRESCRIBED BY THE STATE TREASURER, THAT INCLUDES".

1 Page 6, after line 15 insert:

2           "(6) NO LATER THAN JANUARY 1 OF EACH YEAR, THE STATE  
3 TREASURER SHALL PROVIDE TO EACH COUNTY TREASURER A LIST BY  
4 OWNER AND ADDRESS OF EACH PROPERTY IN THE TREASURER'S COUNTY  
5 THAT IS SUBJECT TO ONE OR MORE PROPERTY TAX DEFERRAL LIENS  
6 PURSUANT TO THIS ARTICLE 3.5 AND THE TOTAL AMOUNT OF THE LIEN OR  
7 LIENS ON THE PROPERTY AS OF APRIL 30 OF THE PRIOR YEAR."

8 Page 8, line 4, strike "ASSESSOR." and substitute "TREASURER."

9 Page 1, strike lines 105 through 108 and substitute "**TREASURER AND**  
10 **RESCINDING ELIGIBILITY FOR DEFERRAL FOR PERSONS WHO ARE NOT**  
11 **SENIORS OR PERSONS CALLED INTO ACTIVE MILITARY SERVICE.**".

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