HB 21-1083

Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 21-0453	**Date:**	June 8, 2021
Prime Sponsors:	Rep. Benavidez Sen. Priola; Zenzinger	**Bill Status:**	Signed into Law
		Fiscal Analyst:	Marc Carey | 303-866-4102 marc.carey@state.co.us

Bill Topic: **STATE BOARD ASSESSMENT APPEALS VALUATION ADJUSTMENT**

Summary of Fiscal Impact:

☐ State Revenue
☐ State Expenditure
☐ State Transfer
☐ TABOR Refund
☒ Local Government
☐ Statutory Public Entity

This bill allows the State Board of Assessment Appeals to increase the valuation of property set by a county board of equalization.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the enacted bill.

Summary of Legislation

Under current law, when a property owner appeals the valuation of property set by a county board of equalization, the State Board of Assessment Appeals may not increase the valuation. This bill removes this restriction.

Local Government

The bill will likely have a minimally positive impact on local property tax revenues. By allowing the State Board of Assessment Appeals to increase the valuation of a property on appeal, the bill may increase local property tax revenue in a small number of select cases. It is also possible that this allowance will result in fewer appeals filed, reducing the potential for valuation reductions. While the change in the number of appeals is expected to be minimal, it is possible that fewer appeals could free up staff resources for county assessors.

Effective Date

The bill was signed into law by the Governor and took effect on April 7, 2021.

State and Local Government Contacts

Counties	County Assessors	Local Affairs
Municipalities	Property Tax Division	Special Districts