

CHAPTER 126

TAXATION

SENATE BILL 25-259

BY SENATOR(S) Bridges and Kirkmeyer, Amabile;
also REPRESENTATIVE(S) Bird and Taggart, Sirota.

AN ACT

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

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(7) **Repeal.** THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2025.

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.

SECTION 2. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for the support and maintenance of the departments of the state and state institutions.

Approved: April 25, 2025