



# Denver City Council State Budget and Legislative Update

Presented by Dominick Moreno, Adam Paul, Policy Matters and BBMK

# Special Session

- Called to address Ballot Initiatives 50 and 108
- HB 24B-1001 Property Tax (the “deal” bill to remove measures from ballot)
  - Most nonresidential property assessment rate reduction from 29% to 25% by 2027.
  - Local government residential assessment rate reduction from 7.15% to 6.4% and school district residential assessment rate reduction from 7.15% to 7.05%.
  - Caps year-over-year increases in property tax revenue for local governments and school districts (Local governments 5.25% per year/school districts 6% per year)
  - Amendment added allowing a floating/roll-over of any unused portion of property tax revenue cap from one assessment cycle to the next.
  - Estimated to save \$769M in property taxes for 2025 (vs ballot measure cost of 2.4B).
- HB 24B-1003 - provides additional and permanent property tax relief to those owning controlled environment agriculture and greenhouse equipment.

# Budget Process

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Governor November 1 Budget Request

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Staff Briefings (Nov-Dec)

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December Revenue Forecast

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Hearings (Dec-Jan)

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Supplementals (Jan-Feb)

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Figure Setting (Feb-March)

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Comebacks (March)

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March Revenue Forecast

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Long Bill

# September Revenue Forecast

Very tight budget for FY 25/26 (shortfall of \$920M-1B)

Significant drop in TABOR (\$365M in 2024-2025)

HCPF/Medicaid Overexpenditures (\$150M-350M)

Will inform the November 1 Governor's Budget Request

# 2025 Anticipated Legislative Issues

- Building Codes – Disability Law Colorado may run legislation to require that as municipalities update their building codes, multi family housing construction standards must meet or exceed IBC standards
- HB 24-1168 Virtual Government Meetings will be re introduced
- Municipal Courts
  - Align petty offense penalties with state law
- Liability issues generally
- Rep. Herod 2024 police legislation
- Legislation to encourage modular housing

# Interim Committees and Legislation

- Transit Tuesday (RTD)
- Commission on Property Tax
- Legislative Oversight Committee Concerning Tax Policy & Tax Force
- Artificial Intelligence Task Force I
- CADA Task Force Recommendations
- Cell Phone Task Force Bills
  - #3 Rep. Lukens – Local Government Permitting Wireless Telecom Facilities
  - #4 Telecomm Infrastructure Theft Deterrence

Questions?