



OFFICE OF THE TREASURER & PUBLIC TRUSTEE

970.453.3440 ph | 970.453.3536 f
www.SummitCountyCO.gov

208 East Lincoln Ave. | PO Box 289
Breckenridge, CO 80424

TO: Board of County Commissioners ("Board")
FROM: Ryne Scholl, Treasurer & Public Trustee
SUBJECT: HB1421 - Waiver of Property Taxes until August 31, 2020
DATE: Prepared for July 28, 2020 Board Work Session

PURPOSE:

The purpose of the July 28 work session is for the Treasurer to provide approval to the BOCC to pass a resolution for the continuance of the waiver of interest on delinquent 2019 property tax due in 2020.

BACKGROUND: On June 12, 2020, the state legislature passed House Bill 20-1421, and the bill was administratively signed into law on June 14, 2020. Subsequently the BOCC passed Resolution NO. 2020-38, authorizing a waiver of interest on delinquent 2019 property taxes due in 2020.

HB 1421:

House Bill 20-1421 permits the Board of County Commissioners to temporarily reduce or waive interest on property tax payments between June 15, 2020 and October 1, 2020, upon County Treasurer approval.

FISCAL IMPACT: As of July 23, the Treasurer has collected 95.8% of total property taxes. The office has seen an influx of payments coming in after sending out 50% more delinquent notices in 2020 than in 2019. Taxing authorities do not budget or anticipate revenue from delinquent property taxes. As a result, this waiver is anticipated to have little impact on the local taxing authorities and will hopefully provide an incentive and relief to citizens impacted by COVID-19 to pay their delinquent taxes by August 31, 2020.

ATTACHMENTS:

Draft Resolution