

RESOLUTION NO. 24-___ It was moved by Commissioner ___ and duly seconded by Commissioner ___ to adopt the following Resolution:

WHEREAS, pursuant to the provisions of Section 39-3-119.5, C.R.S., for property tax year 2024, personal property not otherwise exempt shall be exempt from the levy and collection of property tax if the business personal property would otherwise be listed on a single personal property schedule and the actual value of such personal property is less than or equal to fifty-two thousand dollars (\$52,000); and

WHEREAS, the statutory exemption does not apply to personal property schedules if the actual value of such personal property is more than fifty-two thousand dollars (\$52,000); and

WHEREAS, pursuant to Paragraph 8(b) of Section 20 of Article X of the Colorado Constitution, each taxing district in Colorado may enact cumulative uniform exemptions and credits to reduce or end business personal property taxes; and

WHEREAS, the personal property tax is a tax that is levied annually and is in addition to all applicable sales and use taxes collected when any personal property is first utilized in a business; and

WHEREAS, the Board of County Commissioners of Arapahoe County believes that exempting the first twenty thousand dollars (\$20,000) of actual value on each personal property schedule not otherwise exempt for tax year 2024 (i.e., those schedules with actual values of more than \$52,000) would benefit the businesses in Arapahoe County, would not significantly impact the County's budgets, and would not cause a reduction in services to taxpayers and residents of Arapahoe County.

NOW THEREFORE BE IT RESOLVED by the Board of County Commissioners of Arapahoe County, Colorado, to enact a uniform exemption from taxation upon business personal property not otherwise exempt, to cause the first twenty thousand dollars (\$20,000) in actual value of such personal property listed on a single personal property schedule to be exempt from the levy and collection of property tax. This exemption amount shall apply to all businesses located in Arapahoe County with personal property not otherwise exempt and shall apply to those taxes levied by the Board of County Commissioners of Arapahoe County for the Arapahoe County Budget, for the Arapahoe Law Enforcement Authority Budget, for the Arapahoe County Recreation District Budget, and for the Arapahoe County Water and Wastewater Public Improvement District Budget for tax year 2024, to be collected in calendar year 2025.

The vote was:

Commissioner Baker, ___; Commissioner Campbell, ___; Commissioner Holen, ___; Commissioner Summey, ___; Commissioner Warren-Gully, ___.

The Chair declared the motion carried and so ordered.