

**PLEASE SUPPORT HB18-1380**

Property-Related Expense Assistance Grants  
 For Low-Income Seniors and Individuals with Disabilities  
 (Weissman/Exum/Kefalas)

What is commonly known as the Property Tax/Rent Heat Rebate (PTC) is targeted to low-income seniors and individuals with disabilities, most living on a small fixed income, who face significant financial challenges in meeting their housing needs. This modest rebate targets assistance to those with the most economic need to help them continue living independently in the community in their homes or apartments. The rebate helps offset property taxes, rent and heating expenses. The current rebate is extremely low and has not been increased since 2014 (*four years*), even as housing costs have skyrocketed. This bill adjusts the rebate amounts to account for inflation since 2014 and indexes the rebates to inflation going forward.

In 2016, 18,139 individuals received an average rebate of \$372 for a total yearly program cost \$6.7 million (latest information available from Department of Revenue).

What HB18-1380 Does:

- Increases the PTC Rebate amounts as noted below and indexes them to inflation based upon Denver-Aurora-Lakewood CPI beginning calendar year 2018, and;
- Increases the property taxes or rent expenses rebates \$53 from \$700 (2014) to \$753 (2018), and;
- Increases the heat rebate \$14 from \$192 (2014) to \$206 (2018), and;
- Increases the floor (minimum) rebate for property tax or rent expenses \$17 from \$227 (2014) to \$244 (2018) and the minimum for heat expenses \$5 from \$73 to \$78.

	2014 Max	Min	2018 Max	Min	\$ Change	% Change
Property Tax/Rent Expenses	\$700	\$227	\$753	\$244	\$53	7.5%
Heat Rebate	\$192	\$73	\$206	\$78	\$14	
Qualifying Yearly Income						
Married	\$17,839		\$18,964			
Single	\$13,234		\$14,608			
Poverty Level - single	\$11,892		\$16,632			
Average Monthly Social Security	\$1275 Single	\$1243 Widow	\$1404 Single	\$1336 Widow	\$93	7.5%
Average 1 bedroom Apartment Rental *	\$1114		\$1575		\$461	41%

\* <https://www.rentjungle.com/average-rent-in-denver-rent-trends/>

**Supporting Organizations:** Colorado Senior Lobby, Colorado Gerontological Society, Colorado Cross Disability Coalition, Colorado Center on Law and Policy, Colorado Coalition for the Homeless, Energy Outreach, Colorado, Disability Law Center, Enterprise Community Partners, Association of Colorado Centers for Independent Living, Colorado Fiscal Institute, AARP Colorado

**Contact Colorado Senior Lobby:**

Jeanette Hensley, 303-249-5598, Ed Shackelford, 720-353-3775, Rich Mauro, 303-385-7074

## References:

**According to real estate site Apartmentlist.com, median rent for one-bedrooms in the state has risen 22.4% since the beginning of 2014 — twice the nationwide increase. Denver's rents now sit 12.6% above the national average.**

“How Colorado became one of the least affordable places to live in the U.S.” - by Lydia DePillis @CNNMoney, November 1, 2017

**Link to Article:** <http://money.cnn.com/2017/11/01/news/economy/colorado-housing-prices/index.html>

**Between 2001 and 2008, income gains kept pace with rises in home prices and rents in metro Denver. But since 2011, wages are up 11.4 percent, while metro Denver rents are up 46.2 percent and home prices are up by half.**

“Denver’s chronic housing shortage may peak this year with deficit of 32,000 homes and apartments” - By ALDO SVALDI | asvaldi @denverpost.com | The Denver Post

PUBLISHED: January 28, 2018

**Link to Article:** <https://www.denverpost.com/2018/01/28/denver-chronic-housing-shortage-fixes/>

**According to the Colorado Division of Housing, more than 272,000 low-income Coloradans are spending more than half their income on housing.**

“Affordable housing isn’t just an urban issue in Denver - suburban planners are facing it, too” - By JOHN AGUILAR | jaguilar @denverpost.com | The Denver Post PUBLISHED: December 5, 2017

**Link to Article:** <https://www.denverpost.com/2017/12/05/affordable-housing-suburbs/>

**Longmont resumes discussion about reinstating affordable housing mandate.**

“A council majority has voted its support of the idea of returning to some form of an inclusionary-housing program” - By JOHN FRYAR | fryarj @timescall.com | Longmont Times-Call March 5, 2018

**Link to Article:** [http://www.dailycamera.com/top-stories/ci\\_31809522/longmont-city-council-revisions-development-code](http://www.dailycamera.com/top-stories/ci_31809522/longmont-city-council-revisions-development-code)

**Renter Cost Burden by Age, Joint Center for Housing Studies at Harvard, 2017 report**

Denver-Aurora-Lakewood, 31.5% severe burden, 27.1% moderate burden, 58.6% total with cost burden; Colorado Springs, 41.9% severe burden, 16.5% moderate burden, 58.4% total with cost burden; Colorado, 33.5% severe burden, 25.9% moderate burden, 59.4% total with cost burden.

**Link to Study:** [http://www.jchs.harvard.edu/ARH\\_2017\\_cost\\_burdens\\_by\\_age](http://www.jchs.harvard.edu/ARH_2017_cost_burdens_by_age)