

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.



HOUSE BILL 17-1016

BY REPRESENTATIVE(S) Saine and Gray, Kraft-Tharp, Lebsock, Liston, McKean, Ransom, Duran;
also SENATOR(S) Martinez Humenik and Zenzinger, Priola.

CONCERNING THE ABILITY OF AN URBAN RENEWAL AUTHORITY TO EXCLUDE THE VALUATION ATTRIBUTABLE TO THE EXTRACTION OF MINERAL RESOURCES LOCATED WITHIN AN URBAN RENEWAL AREA FROM THE TOTAL AMOUNT OF TAXABLE PROPERTY SUBJECT TO DIVISION FOR THE PURPOSE OF FINANCING URBAN RENEWAL PROJECTS.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 31-25-107, **add** (9.6) as follows:

31-25-107. Approval of urban renewal plans by local governing body - definitions. (9.6) (a) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE GOVERNING BODY OF THE MUNICIPALITY, AS APPLICABLE, MAY PROVIDE IN AN URBAN RENEWAL PLAN THAT THE VALUATION ATTRIBUTABLE TO THE EXTRACTION OF MINERAL RESOURCES LOCATED WITHIN THE URBAN RENEWAL AREA SHALL NOT BE SUBJECT TO THE DIVISION THAT IS OTHERWISE REQUIRED BY SUBSECTION (9)(a) OF THIS SECTION. IN SUCH CIRCUMSTANCES, THE TAXES LEVIED ON THE VALUATION WILL BE

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

DISTRIBUTED TO THE PUBLIC BODIES AS IF THE URBAN RENEWAL PLAN WAS NOT IN EFFECT.

(b) FOR PURPOSES OF THIS SUBSECTION (9.6):

(I) "MINERAL RESOURCES" HAS THE SAME MEANING AS SPECIFIED IN SECTION 36-1-100.3 (3).

(II) "VALUATION ATTRIBUTABLE TO THE EXTRACTION OF MINERAL RESOURCES" INCLUDES:

(A) THE VALUE OF OIL AND GAS LEASEHOLDS AND LAND AND SUBSURFACE OIL AND GAS WELL EQUIPMENT THAT IS VALUED FOR ASSESSMENT PURPOSES AS REAL PROPERTY UNDER SECTIONS 39-7-102 AND 39-7-103; AND

(B) SURFACE OIL AND GAS WELL EQUIPMENT AND SUBMERSIBLE PUMPS AND SUCKER RODS LOCATED ON OIL AND GAS LEASEHOLDS AND LAND THAT IS VALUED FOR ASSESSMENT PURPOSES AS PERSONAL PROPERTY UNDER SECTION 39-7-103.

SECTION 2. Act subject to petition - effective date - applicability. (1) This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 9, 2017, if adjournment sine die is on May 10, 2017); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2018 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

(2) This act applies to property tax years commencing on or after the applicable effective date of this act.

Crisanta Duran
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Kevin J. Grantham
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Effie Ameen
SECRETARY OF
THE SENATE

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO