

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 16-0121.01 Nicole Myers x4326

SENATE BILL 16-155

SENATE SPONSORSHIP

Cadman,

HOUSE SPONSORSHIP

Garnett and Nordberg,

Senate Committees
Finance

House Committees

A BILL FOR AN ACT

101 CONCERNING A STATE SALES AND USE TAX EXEMPTION FOR HISTORIC
102 AIRCRAFT ON LOAN FOR PUBLIC DISPLAY.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

Beginning July 1, 2016, the bill creates a state sales and use tax exemption for a historic aircraft that is on loan for public display, demonstration, educational, or museum promotional purposes (public display) in the state if:

! The historic aircraft is on loan for public display to a publicly owned or nonprofit museum in the state;

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

- ! The historic aircraft will be used only for public display while within the state but away from the museum to which the historic aircraft is on loan; and
- ! The museum to which the historic aircraft is on loan for public display is open to the public for at least 20 hours every week.

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

2 **SECTION 1.** In Colorado Revised Statutes, **add** 39-26-711.9 as
3 follows:

4 **39-26-711.9. Historic aircraft on loan for public display -**
5 **definition.** (1) BEGINNING JULY 1, 2016, A HISTORIC AIRCRAFT THAT IS
6 ON LOAN FOR PUBLIC DISPLAY, DEMONSTRATION, EDUCATIONAL, OR
7 MUSEUM PROMOTIONAL PURPOSES IS EXEMPT FROM TAXATION UNDER THE
8 PROVISIONS OF PARTS 1 AND 2 OF THIS ARTICLE IF:

9 (a) THE HISTORIC AIRCRAFT IS ON LOAN FOR PUBLIC DISPLAY,
10 DEMONSTRATION, EDUCATIONAL, OR MUSEUM PROMOTIONAL PURPOSES TO
11 A PUBLICLY OWNED MUSEUM IN THE STATE OR TO A NONPROFIT MUSEUM
12 IN THE STATE THAT OPERATES UNDER SECTION 501 (c) (3) OF THE FEDERAL
13 "INTERNAL REVENUE CODE OF 1986", AS AMENDED;

14 (b) THE HISTORIC AIRCRAFT WILL BE USED ONLY FOR PUBLIC
15 DISPLAY, DEMONSTRATION, EDUCATIONAL, OR MUSEUM PROMOTIONAL
16 PURPOSES WHILE WITHIN THE STATE BUT AWAY FROM THE MUSEUM TO
17 WHICH THE HISTORIC AIRCRAFT IS ON LOAN; AND

18 (c) THE MUSEUM TO WHICH THE HISTORIC AIRCRAFT IS ON LOAN
19 FOR PUBLIC DISPLAY, DEMONSTRATION, EDUCATIONAL, OR MUSEUM
20 PROMOTIONAL PURPOSES IS OPEN TO THE PUBLIC FOR AT LEAST TWENTY
21 HOURS EVERY WEEK.

22 (2) FOR PURPOSES OF THIS SECTION, "HISTORIC AIRCRAFT" MEANS

1 ANY ORIGINAL, RESTORED, OR REPLICAS OF A HEAVIER-THAN-AIR AIRCRAFT
2 THAT IS AT LEAST THIRTY-FIVE YEARS OLD.

3 **SECTION 2. Safety clause.** The general assembly hereby finds,
4 determines, and declares that this act is necessary for the immediate
5 preservation of the public peace, health, and safety.