

First Regular Session
Seventy-first General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 17-0205.01 Bob Lackner x4350

HOUSE BILL 17-1016

HOUSE SPONSORSHIP

Saine and Gray,

SENATE SPONSORSHIP

(None),

House Committees

Local Government
Finance

Senate Committees

A BILL FOR AN ACT

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

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://leg.colorado.gov>.)

The bill permits the governing body of a municipality, as

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.

applicable, to provide in an urban renewal plan that the valuation attributable to the extraction of mineral resources located within the urban renewal area is not subject to the division of taxes between base and incremental revenues that accompanies the tax increment financing of urban renewal projects. In such circumstances, the taxes levied on the valuation will be distributed to the public bodies as if the urban renewal plan was not in effect.

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

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

4 **31-25-107. Approval of urban renewal plans by local**
5 **governing body - definitions.** (9.6) NOTWITHSTANDING ANY OTHER
6 PROVISION OF LAW, THE GOVERNING BODY OF THE MUNICIPALITY, AS
7 APPLICABLE, MAY PROVIDE IN AN URBAN RENEWAL PLAN THAT THE
8 VALUATION ATTRIBUTABLE TO THE EXTRACTION OF MINERAL RESOURCES
9 LOCATED WITHIN THE URBAN RENEWAL AREA SHALL NOT BE SUBJECT TO
10 THE DIVISION THAT IS OTHERWISE REQUIRED BY SUBSECTION (9)(a) OF THIS
11 SECTION. IN SUCH CIRCUMSTANCES, THE TAXES LEVIED ON THE
12 VALUATION WILL BE DISTRIBUTED TO THE PUBLIC BODIES AS IF THE URBAN
13 RENEWAL PLAN WAS NOT IN EFFECT. FOR PURPOSES OF THIS SUBSECTION
14 (9.6), "MINERAL RESOURCES" HAS THE SAME MEANING AS SPECIFIED IN
15 SECTION 36-1-100.3 (3).

16 **SECTION 2. Act subject to petition - effective date -**
17 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following
18 the expiration of the ninety-day period after final adjournment of the
19 general assembly (August 9, 2017, if adjournment sine die is on May 10,
20 2017); except that, if a referendum petition is filed pursuant to section 1
21 (3) of article V of the state constitution against this act or an item, section,
22 or part of this act within such period, then the act, item, section, or part

1 will not take effect unless approved by the people at the general election
2 to be held in November 2018 and, in such case, will take effect on the
3 date of the official declaration of the vote thereon by the governor.

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