

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB22-208 be amended as follows:

1 Amend reengrossed bill, page 2, after line 1 insert:

2 "SECTION 1. In Colorado Revised Statutes, **amend** 38-30.5-107
3 as follows:

4 **38-30.5-107. Release - termination.** If it is determined that
5 conditions on or surrounding a property encumbered by a conservation
6 easement in gross change so that it becomes impossible to fulfill its
7 conservation purposes that are defined in the deed of conservation
8 easement, a court with jurisdiction may, at the joint request of both the
9 owner of property encumbered by a conservation easement and the holder
10 of the easement, terminate, release, extinguish, or abandon the
11 conservation easement. If condemnation by a public authority of a part of
12 a property or of the entire property encumbered by a conservation
13 easement in gross renders it impossible to fulfill any of the conservation
14 purposes outlined in the deed of conservation easement, the conservation
15 easement may be terminated, released, SUBORDINATED, extinguished, or
16 abandoned IN WHOLE OR IN PART through condemnation proceedings. A
17 conservation easement in gross for which a Colorado state income tax
18 credit has been allowed may not in whole or in part be released,
19 terminated, extinguished, or abandoned by merger with the underlying fee
20 interest in the servient land or water rights. Any release, termination, or
21 extinguishment of a conservation easement under this section must be
22 recorded in the records of the office of the clerk and recorder in the
23 county where the conservation easement is located."

24 Renumber succeeding sections accordingly.

25 Page 2, line 9, after "38," insert "AND, AS A RESULT OF THE
26 CONDEMNATION, IT BECOMES IMPOSSIBLE TO FULFILL THE CONSERVATION
27 PURPOSES AS DEFINED IN THE DEED OF CONSERVATION EASEMENT,".

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