

CHAPTER 55

TAXATION

HOUSE BILL 94-1239

BY REPRESENTATIVES Taylor, Acquafresca, Adkins, Chlouber, Dyer, Fleming, Foster, George, Jerke, Lawrence, Martin, Piffner, Prinster, Reeser, Salaz, and Williams;
also SENATORS Wattenberg, Bishop, Hopper, Mutzebaugh, and Tebedo.

AN ACT**CONCERNING THE SEVERANCE TAX RATE ON MOLYBDENUM ORE AND COAL.**

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

SECTION 1. 39-29-104 (1), Colorado Revised Statutes, 1982 Repl. Vol., as amended, is amended to read:

39-29-104. Tax on severance of molybdenum ore. (1) In addition to any other tax, there shall be levied, collected, and paid for each calendar quarter a tax upon the severance of all molybdenum ore in this state. ~~as to all such severance occurring on and after January 1, 1978.~~ Such tax shall be levied against every person engaged in the severance of molybdenum ore. The rate of the tax ~~for the calendar quarter ending March 31, 1988, and for each calendar quarter thereafter shall be five cents per ton of molybdenum ore. Beginning July 1, 1994, the rate of tax shall be ten cents per ton of molybdenum ore.~~

~~(a) to (c) Repealed, L. 88, p. 1343, § 2, effective March 4, 1988.~~

SECTION 2. 39-29-106 (1), Colorado Revised Statutes, 1982 Repl. Vol., as amended, is amended to read:

39-29-106. Tax on the severance of coal. (1) In addition to any other tax, there shall be levied, collected, and paid for each taxable year a tax upon the severance of all coal in this state. ~~as to all such severance occurring on and after January 1, 1978.~~ Such tax shall be levied against every person engaged in the severance of coal. Subject to the exemption and credits authorized in subsections (2), (3), and (4) of this section, the rate of the tax shall be thirty-six cents per ton of coal. ~~until July 1, 1994.~~

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

~~On or after July 1, 1994, the rate of the tax shall be sixty cents per ton of coal.~~

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

Approved: March 29, 1994