

CHAPTER 228

GOVERNMENT - STATE

SENATE BILL 95-126

BY SENATORS Matsunaka, Johnson, Norton, Perlmutter, Rizzuto, and Tebedo;
also REPRESENTATIVES Moellenberg, Musgrave, and Taylor.

AN ACT

CONCERNING RESTRICTIONS ON IMPAIRMENT OF VESTED PROPERTY RIGHTS.

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

SECTION 1. The introductory portion to 24-68-105 (1) and 24-68-105 (1) (c), Colorado Revised Statutes, 1988 Repl. Vol., are amended to read:

24-68-105. Subsequent regulation prohibited - exceptions. (1) A vested property right, once established as provided in this article, precludes any zoning or land use action by a local government or pursuant to an initiated measure which would alter, impair, prevent, diminish, IMPOSE A MORATORIUM ON DEVELOPMENT, or otherwise delay the development or use of the property as set forth in a site specific development plan, except:

(c) To the extent that the affected landowner receives just compensation for all costs, expenses, and liabilities incurred by the landowner AFTER APPROVAL OF THE SITE SPECIFIC DEVELOPMENT PLAN BY THE GOVERNMENTAL ENTITY, including, but not limited to, COSTS INCURRED IN PREPARING THE SITE FOR DEVELOPMENT CONSISTENT WITH THE SITE SPECIFIC DEVELOPMENT PLAN, all fees paid in consideration of financing, and all architectural, planning, marketing, legal, and other consultants' fees, ~~incurred after approval by the governmental entity,~~ together with interest thereon at the legal rate until paid. Just compensation shall not include any diminution in the value of the property which is caused by such action.

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

SECTION 2. 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: May 31, 1995