

CHAPTER 29

PROBATE, TRUSTS, AND FIDUCIARIES

SENATE BILL 99-101

BY SENATORS Evans, Andrews, Feeley, Matsunaka, Owen, Pascoe, and Rupert;
also REPRESENTATIVES Young, Spradley, and Witwer.

AN ACT

CONCERNING THE ADDITION OF THE POWER TO GRANT CONSERVATION EASEMENTS TO THE POWERS AVAILABLE TO A FIDUCIARY UNDER THE "COLORADO FIDUCIARIES' POWERS ACT".

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

SECTION 1. 15-1-804 (2), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

15-1-804. Powers available. (2) Subject to subsection (1) of this section, a fiduciary has the power:

(hh) TO GRANT A CONSERVATION EASEMENT IN GROSS, AS DEFINED IN SECTION 38-30.5-102, C.R.S., WHETHER FOR CONSIDERATION OR GRATUITOUSLY; EXCEPT THAT, IF SUCH GRANT IS FOR LESS THAN FAIR MARKET VALUE, THE CONSENT OF INTERESTED PERSONS, AS DEFINED IN SECTION 15-10-201 (27), SHALL BE OBTAINED IN WRITING OR AN ORDER OF THE COURT SHALL BE OBTAINED AFTER NOTICE TO INTERESTED PERSONS, UNLESS A WILL OR TRUST INSTRUMENT DIRECTS, PERMITS, OR REQUIRES A DONATION OF A CONSERVATION EASEMENT IN GROSS, IN WHICH CASE NO SUCH CONSENT OR ORDER SHALL BE REQUIRED.

SECTION 2. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution; except that, if a referendum petition is filed against this act or an item, section, or part of this act within such

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

period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: March 17, 1999