

CHAPTER 302

MOTOR VEHICLES AND TRAFFIC REGULATION

HOUSE BILL 00-1140

BY REPRESENTATIVES McPherson, Gagliardi, George, Keller, Kester, King, McElhany, McKay, Miller, Plant, Stengel, Swenson, Tapia, Taylor, Vigil, Webster, and Zimmerman;
also SENATORS Lamborn, Congrove, Hernandez, Hillman, Musgrave, Owen, Powers, Tebedo, and Teck.

AN ACT

CONCERNING THE ACCURATE MEASUREMENT OF VALUE USED TO ASSESS VEHICLE TAXES, AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.

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

SECTION 1. 42-3-107 (1) and (14), Colorado Revised Statutes, are amended to read:

42-3-107. Taxable value of classes of property - rate of tax - when and where payable - department duties - apportionment of tax collections. (1) (a) (I) The taxable value of every item of Class A or Class B personal property shall be ~~seventy-five percent of the manufacturer's suggested retail price, said~~ THE ACTUAL PURCHASE PRICE OF SUCH PROPERTY. SUCH price ~~not to~~ SHALL NOT include any applicable federal excise tax, transportation or shipping costs, or preparation and delivery costs.

(II) FOR THE PURPOSES OF THIS SECTION, THE ACTUAL PURCHASE PRICE USED TO SET TAXABLE VALUE SHALL BE THE PRICE OF THE VEHICLE WHEN THE VEHICLE IS INITIALLY PURCHASED AT THE RETAIL LEVEL BY A PERSON WHO INTENDS TO PUT THE VEHICLE INTO INITIAL USE. THE TAXABLE VALUE SHALL NOT CHANGE FOR THE LIFE OF THE VEHICLE.

(III) FOR THE PURPOSES OF THIS SECTION, "ACTUAL PURCHASE PRICE" MEANS THE GROSS SELLING PRICE, INCLUDING ALL PROPERTY TRADED TO THE SELLER IN EXCHANGE FOR CREDIT TOWARD THE PURCHASE OF A VEHICLE.

(b) Every licensed motor vehicle dealer in the state of Colorado shall furnish on the application for title the manufacturer's suggested retail price AND THE ACTUAL

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

PURCHASE PRICE on each new motor vehicle sold and delivered in the state of Colorado.

(c) If any motor vehicle purchased outside of the state of Colorado is being registered for the first time in the state of Colorado and NEITHER the manufacturer's suggested retail price NOR THE ACTUAL PURCHASE PRICE is ~~not~~ available, the agent of the department shall establish the taxable value of such vehicle through the use of a compilation of values furnished by the department.

~~(d) The computation of taxable values as set forth in this subsection (1) shall become effective on any motor vehicle sold on or after September 1, 1981, and shall not apply to any motor vehicle sold or registered prior to that date.~~

(14) The department shall designate suitable compilations of the manufacturer's suggested retail price OR ACTUAL PURCHASE PRICE of all items of Class A, Class B, Class C, and Class D personal property and shall provide each authorized agent with copies thereof. Such compilation shall be uniformly used to compute the annual specific ownership tax payable on any item of such classified personal property purchased outside the state of Colorado and being registered for the first time in the state of Colorado UNLESS THE ACTUAL PURCHASE PRICE IS USED AS THE TAXABLE VALUE. SUCH ACTUAL PURCHASE PRICE SHALL NOT BE USED UNLESS THE DEPARTMENT RECEIVES OR HAS RECEIVED A MANUFACTURER'S STATEMENT OR CERTIFICATE OF ORIGIN FOR SUCH VEHICLE. The department shall further provide continuing supplements of such compilation to each authorized agent in order that the agent may have available current information relative to the manufacturer's suggested retail price of newly manufactured items.

SECTION 2. Appropriation - adjustment in 2000 long bill. (1) In addition to any other appropriation, there is hereby appropriated, out of any moneys in the general fund not otherwise appropriated, to the department of education, public school finance, total program, for the fiscal year beginning July 1, 2000, the sum of one hundred forty-seven thousand seven hundred sixty-seven dollars (\$147,767), or so much thereof as may be necessary, for the implementation of this act.

(2) For the implementation of this act, appropriations made in the annual general appropriations act for the fiscal year beginning July 1, 2000, shall be adjusted as follows:

(a) The general fund appropriation to the capital construction fund outlined in section 3 (1) (f) is reduced by one hundred forty-seven thousand seven hundred sixty-seven dollars (\$147,767).

(b) The capital construction fund exempt appropriation to the department of transportation, construction projects, is reduced by one hundred forty-seven thousand seven hundred sixty-seven dollars (\$147,767).

SECTION 3. Effective date - applicability. (1) 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 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.

(2) The provisions of this act shall apply to taxes payable on or after the applicable effective date of this act.

Approved: May 31, 2000