

CHAPTER 337

TAXATION

HOUSE BILL 01-1223

BY REPRESENTATIVE(S) Lee, Miller, Fritz, Johnson, Spence, Fairbank, Mace, Stengel, Vigil, and Webster;
also SENATOR(S) Hernandez, Phillips, Dyer (Durango), Epps, Hillman, and Teck.

AN ACT

CONCERNING THE EXEMPTION OF BINGO EQUIPMENT FROM SALES AND USE TAXES.

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

SECTION 1. 39-26-114, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

39-26-114. Exemptions - disputes - credits or refunds - definitions - creation of fund. (24) ALL SALES OF EQUIPMENT, AS DEFINED IN SECTION 12-9-102 (5), C.R.S., TO A BINGO-RAFFLE LICENSEE, AS DEFINED IN SECTION 12-9-102 (1.2), C.R.S., SHALL BE EXEMPT FROM TAXATION UNDER THIS PART 1.

SECTION 2. 39-26-203 (1), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

39-26-203. Exemptions - definitions. (1) This part 2 is declared to be supplementary to the "Emergency Retail Sales Tax Act of 1935", part 1 of this article, and shall not apply:

(nn) TO THE STORAGE, USE, OR CONSUMPTION OF EQUIPMENT, AS DEFINED IN SECTION 12-9-102 (5), C.R.S., BY A BINGO-RAFFLE LICENSEE, AS DEFINED IN SECTION 12-9-102 (1.2), C.R.S.

SECTION 3. Effective date. This act shall take effect July 1, 2001.

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 4. 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.

Became Law: June 9, 2001