

CHAPTER 418

TAXATION

SENATE BILL 03-321

BY SENATOR(S) Taylor;
also REPRESENTATIVE(S) Stengel, Hoppe, Schultheis, Spence, and Williams S.

AN ACT

CONCERNING THE REPEAL OF A PERIODIC REPORTING REQUIREMENT ON A SUBJECT ASSIGNED TO THE FINANCE COMMITTEES UNDER TITLE 39, COLORADO REVISED STATUTES.

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

SECTION 1. Repeal. 39-34-103 (2) and (4), Colorado Revised Statutes, are repealed as follows:

39-34-103. Duties of the Colorado commission on taxation. (2) ~~The Colorado commission on taxation shall:~~

- ~~(a) Conduct its initial meeting no later than September 1, 2000;~~
- ~~(b) Submit annual status reports to the governor and the general assembly no later than April 15, 2001, and April 15, 2002. The status reports:~~
 - ~~(I) Shall summarize the commission's activities to date;~~
 - ~~(II) Shall include the commission's determination as to the principles and values that the people of Colorado feel should be embodied in its state and local system of taxation; and~~
 - ~~(III) May include such other information that the commission deems relevant and necessary;~~
- ~~(c) Submit a final report to the governor and the general assembly no later than December 1, 2002. The final report:~~
 - ~~(I) Shall summarize the commission's activities to date;~~

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

~~(II) Shall set forth goals that the commission believes are necessary in order for a system of taxation to embody the principles and values of the people of Colorado;~~

~~(III) Shall include any strategies formulated by the commission that consist of recommended methods of state and local taxation, specific structural changes, and any other modifications that the commission believes will create a system of taxation that more effectively embodies the principles and values of the people of Colorado; and~~

~~(IV) May include such other information that the commission deems relevant and necessary.~~

~~(4) If the final report includes a recommendation that legislation be adopted, a majority vote of the entire commission rather than just a majority vote of the legislative members shall be required to approve the recommendation.~~

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 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: June 5, 2003