

CHAPTER 79

TAXATION

HOUSE BILL 12-1178

BY REPRESENTATIVE(S) Vigil, Hulinghorst, Labuda;
also SENATOR(S) Schwartz.

AN ACT**CONCERNING THE DEADLINE FOR FILING NOTICE FOR REIMBURSEMENT OF TAX PAYMENTS FOR LOST GASOLINE OR SPECIAL FUEL.**

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

SECTION 1. In Colorado Revised Statutes, 39-27-103, **amend** (1) as follows:

39-27-103. Refunds - penalties - checkoff. (1) A credit or refund shall be allowed for the tax paid or accrued on gasoline or special fuel that is lost or destroyed by fire, lightning, flood, windstorm, explosion, accident, or other cause beyond the control of the distributor or transporter of such gasoline or special fuel. This credit or refund shall be allowed only on gasoline or special fuel in quantities of one hundred gallons or more lost or destroyed at any one time. Any loss of gasoline or special fuel while in transit or while being loaded or unloaded shall be subject to credit or refund under this section. After any such loss or destruction, the distributor or transporter shall notify the executive director of the department of revenue within ~~seven~~ THIRTY days of such loss or destruction and, within ~~thirty days after such loss or destruction~~ THE SAME DEADLINE, shall file with the executive director proof sufficient to establish the loss or destruction as the executive director may require.

SECTION 2. Act subject to petition - effective date - applicability. (1) This act takes effect September 1, 2012; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within the ninety-day period after final adjournment of the general assembly, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2012 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

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

(2) The provisions of this act apply to gasoline or special fuel that is lost or destroyed on or after the applicable effective date of this act.

Approved: April 6, 2012