

Second Regular Session  
Seventy-first General Assembly  
STATE OF COLORADO

**ENGROSSED**

*This Version Includes All Amendments Adopted  
on Second Reading in the House of Introduction*

LLS NO. 18-0394.01 Gregg Fraser x4325

**HOUSE BILL 18-1291**

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**HOUSE SPONSORSHIP**

**Winter and Thurlow,**

**SENATE SPONSORSHIP**

**Sonnenberg,**

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**House Committees**

Transportation & Energy  
Appropriations

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING THE CONTINUATION OF THE CONSERVATION EASEMENT**  
102 **OVERSIGHT COMMISSION, AND, IN CONNECTION THEREWITH,**  
103 **IMPLEMENTING THE RECOMMENDATIONS OF THE 2017 SUNSET**  
104 **REPORT BY THE DEPARTMENT OF REGULATORY AGENCIES.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)*

**Sunset Process - House Transportation and Energy Committee.** The bill implements the recommendations of the department of regulatory agencies in its sunset review of the conservation easement

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.

HOUSE  
Amended 2nd Reading  
April 24, 2018

oversight commission by extending the repeal date of the commission for 7 years until 2025 (*Recommendation 2*). The bill modifies the composition of the commission and reduces the number of members on the commission from in 7 to 5 members in accordance with *Recommendation 3*; except that it retains the current member representing the great outdoors Colorado program and adds one member of the general public rather than two.

The commission is currently a **type 2** entity, which means its powers, duties, and functions belong to the executive director of the department of regulatory agencies. The bill changes the commission to a **type 1** entity, allowing the commission to exercise its powers, duties, and functions independently.

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

2 **SECTION 1.** In Colorado Revised Statutes, **add** part 11 to article  
3 61 of title 12 as follows:

4 **PART 11**

5 **CONSERVATION EASEMENTS**

6 **12-61-1101. Legislative declaration.** (1) **THE GENERAL**  
7 **ASSEMBLY FINDS, DETERMINES, AND DECLARES THAT:**

8 (a) **COLORADO'S CONSERVATION EASEMENT PROGRAM IS AN**  
9 **IMPORTANT PRESERVATION TOOL USED TO BALANCE ECONOMIC NEEDS**  
10 **WITH NATURAL RESOURCES SUCH AS LAND AND WATER PRESERVATION.**  
11 **COLORADO'S CONSERVATION EASEMENT TAX CREDIT AND THE FEDERAL**  
12 **TAX DEDUCTION HAVE ALLOWED MANY FARMERS AND RANCHERS THE**  
13 **OPPORTUNITY TO DONATE THEIR DEVELOPMENT RIGHTS TO PRESERVE A**  
14 **LEGACY OF OPEN SPACES IN COLORADO FOR WILDLIFE, AGRICULTURE, AND**  
15 **RANCHING.**

16 (b) **CITIZENS THROUGHOUT COLORADO BELIEVE GOOD, SOUND**  
17 **CONSERVATION PRACTICES ARE IMPORTANT TO COLORADO'S QUALITY OF**  
18 **LIFE, AGRICULTURE, AND NATURAL HERITAGE;**

19 (c) **COLORADO'S CONSERVATION EASEMENT TAX CREDIT PROGRAM**

1 WAS DESIGNED TO GIVE LANDOWNERS AN INCENTIVE TO CONSERVE AND  
2 PRESERVE THEIR LAND IN A PREDOMINANTLY NATURAL, SCENIC, OR OPEN  
3 CONDITION;

4 (d) CREATING A DIVISION OF CONSERVATION WITHIN THE  
5 DEPARTMENT OF REGULATORY AGENCIES WILL KEEP A FIREWALL BETWEEN  
6 PROFESSIONAL EVALUATION AND PROFESSIONAL DISCIPLINE, WHILE  
7 CREATING A DIVISION TO ENSURE THIS PROGRAM ALLOWS LANDOWNERS  
8 TO EXERCISE THEIR PRIVATE PROPERTY RIGHTS WHILE PROTECTING  
9 TAXPAYERS FROM THE FRAUD AND ABUSE THAT EXISTED IN THE PROGRAM  
10 PRIOR TO 2009;

11 (e) ESTABLISHING THE DIVISION OF CONSERVATION TO ADMINISTER  
12 THE CONSERVATION EASEMENT TAX CREDIT PROGRAM WILL:

13 (I) ALLOW THE DIVISION TO CONTINUE TO CERTIFY CONSERVATION  
14 EASEMENT HOLDERS TO IDENTIFY FRAUDULENT OR UNQUALIFIED  
15 ORGANIZATIONS AND PREVENT THEM FROM HOLDING CONSERVATION  
16 EASEMENTS FOR WHICH TAX CREDITS ARE CLAIMED IN THE STATE;

17 (II) ALLOW THE CONSERVATION EASEMENT OVERSIGHT  
18 COMMISSION TO ADVISE THE DIVISION OF CONSERVATION AND THE  
19 DEPARTMENT OF REVENUE REGARDING CONSERVATION EASEMENTS FOR  
20 WHICH A TAX CREDIT IS CLAIMED AND TO REVIEW APPLICATIONS FOR  
21 CONSERVATION EASEMENT HOLDER CERTIFICATION; AND

22 (III) ENSURE THAT THE DIVISION OF CONSERVATION AND THE  
23 DEPARTMENT OF REVENUE ARE SHARING RELEVANT INFORMATION  
24 CONCERNING CONSERVATION EASEMENT APPRAISALS IN ORDER TO ENSURE  
25 COMPLIANCE WITH ACCEPTED APPRAISAL PRACTICES AND OTHER  
26 PROVISIONS OF LAW.

27 **12-61-1102. Division of conservation - director.** (1) THE

1 EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REGULATORY AGENCIES IS  
2 AUTHORIZED BY THIS SECTION TO EMPLOY, SUBJECT TO THE PROVISIONS  
3 OF THE STATE PERSONNEL SYSTEM LAWS OF THE STATE, A DIRECTOR OF  
4 THE DIVISION OF CONSERVATION, REFERRED TO IN THIS PART 11 AS THE  
5 "DIVISION", WHO IN TURN SHALL EMPLOY SUCH DEPUTIES, CLERKS, AND  
6 ASSISTANTS AS ARE NECESSARY TO DISCHARGE THE DUTIES IMPOSED BY  
7 THIS PART 11. THE DIVISION OF CONSERVATION, WHICH IS A DIVISION IN  
8 THE DEPARTMENT OF REGULATORY AGENCIES, AND THE DIRECTOR OF THE  
9 DIVISION SHALL EXERCISE THEIR POWERS AND PERFORM THEIR DUTIES AND  
10 FUNCTIONS UNDER THE DEPARTMENT OF REGULATORY AGENCIES AS IF  
11 THEY WERE TRANSFERRED TO THE DEPARTMENT BY A **TYPE 2** TRANSFER.

12 (2) IT IS THE DUTY OF THE DIRECTOR, PERSONALLY OR HIS OR HER  
13 DESIGNEE, TO AID IN THE ADMINISTRATION AND ENFORCEMENT OF THIS  
14 PART 11 AND TO ADMINISTER, IN CONSULTATION WITH THE CONSERVATION  
15 EASEMENT OVERSIGHT COMMISSION, THE CERTIFICATION OF  
16 CONSERVATION EASEMENT HOLDERS AND ISSUANCE OF TAX CREDIT  
17 CERTIFICATES AS PROVIDED IN THIS PART 11.

18 **12-61-1103. Conservation easement oversight commission -**  
19 **created - repeal.** (1) THERE IS HEREBY CREATED IN THE DIVISION A  
20 CONSERVATION EASEMENT OVERSIGHT COMMISSION. THE COMMISSION  
21 SHALL EXERCISE ITS POWERS AND PERFORM ITS DUTIES AND FUNCTIONS  
22 UNDER THE DIVISION AS IF TRANSFERRED THERETO BY A **TYPE 2** TRANSFER,  
23 AS DEFINED IN THE "ADMINISTRATIVE ORGANIZATION ACT OF 1968",  
24 ARTICLE 1 OF TITLE 24. THE COMMISSION CONSISTS OF EIGHT MEMBERS AS  
25 FOLLOWS:

26 (a) ONE MEMBER REPRESENTING THE GREAT OUTDOORS  
27 COLORADO PROGRAM, APPOINTED BY AND SERVING AS AN ADVISORY,

1 NONVOTING MEMBER AT THE PLEASURE OF THE STATE BOARD OF THE  
2 GREAT OUTDOORS COLORADO TRUST FUND ESTABLISHED IN ARTICLE  
3 XXVII OF THE STATE CONSTITUTION;

4 (b) ONE VOTING MEMBER REPRESENTING THE DEPARTMENT OF  
5 NATURAL RESOURCES, APPOINTED BY AND SERVING AT THE PLEASURE OF  
6 THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF NATURAL RESOURCES;

7 (c) ONE VOTING MEMBER REPRESENTING THE DEPARTMENT OF  
8 AGRICULTURE, APPOINTED BY AND SERVING AT THE PLEASURE OF THE  
9 EXECUTIVE DIRECTOR OF THE DEPARTMENT OF AGRICULTURE; AND

10 (d) FIVE VOTING MEMBERS APPOINTED BY THE GOVERNOR AS  
11 FOLLOWS:

12 (I) TWO VOTING REPRESENTATIVES OF CERTIFIED CONSERVATION  
13 EASEMENT HOLDERS;

14 (II) A VOTING INDIVIDUAL WHO IS COMPETENT AND QUALIFIED TO  
15 ANALYZE THE CONSERVATION PURPOSE OF CONSERVATION EASEMENTS;  
16 AND

17 (III) TWO VOTING MEMBERS OF THE GENERAL PUBLIC.

18 (2) IN MAKING APPOINTMENTS TO THE COMMISSION, THE  
19 GOVERNOR SHALL CONSULT WITH THE THREE MEMBERS OF THE  
20 COMMISSION APPOINTED PURSUANT TO SUBSECTIONS (1)(a) THROUGH  
21 (1)(c) OF THIS SECTION AND WITH APPROPRIATE ORGANIZATIONS  
22 REPRESENTING THE PARTICULAR INTEREST OR AREA OF EXPERTISE THAT  
23 THE APPOINTEES IN SUBSECTIONS (1)(d)(I) AND (1)(d)(II) OF THIS SECTION  
24 REPRESENT. NOT MORE THAN THREE OF THE GOVERNOR'S APPOINTEES  
25 SERVING AT THE SAME TIME SHALL BE FROM THE SAME POLITICAL PARTY.  
26 IN MAKING THE INITIAL APPOINTMENTS, THE GOVERNOR SHALL APPOINT  
27 THREE MEMBERS FOR TERMS OF TWO YEARS. ALL OTHER APPOINTMENTS

1 BY THE GOVERNOR ARE FOR TERMS OF THREE YEARS. NO MEMBER SHALL  
2 SERVE MORE THAN TWO CONSECUTIVE TERMS. IN THE EVENT OF A  
3 VACANCY BY DEATH, RESIGNATION, REMOVAL, OR OTHERWISE, THE  
4 GOVERNOR SHALL APPOINT A MEMBER TO FILL THE UNEXPIRED TERM. THE  
5 GOVERNOR MAY REMOVE ANY MEMBER FOR MISCONDUCT, NEGLIGENCE OF  
6 DUTY, OR INCOMPETENCE.

7 (3) (a) AT THE REQUEST OF THE DIVISION OR THE DEPARTMENT OF  
8 REVENUE, THE COMMISSION SHALL ADVISE THE DIVISION AND THE  
9 DEPARTMENT OF REVENUE REGARDING CONSERVATION EASEMENTS FOR  
10 WHICH A STATE INCOME TAX CREDIT IS CLAIMED PURSUANT TO SECTION  
11 39-22-522.

12 (b) THE COMMISSION SHALL REVIEW CONSERVATION EASEMENT  
13 TAX CREDIT CERTIFICATE APPLICATIONS AND REQUESTS FOR OPTIONAL  
14 PRELIMINARY ADVISORY OPINIONS IN ACCORDANCE WITH SECTION  
15 12-61-1106.

16 (4) THE COMMISSION SHALL MEET AT LEAST QUARTERLY. THE  
17 DIVISION SHALL CONVENE THE MEETINGS OF THE COMMISSION AND  
18 PROVIDE STAFF SUPPORT AS REQUESTED BY THE COMMISSION. A MAJORITY  
19 OF THE VOTING MEMBERS OF THE COMMISSION CONSTITUTES A QUORUM  
20 FOR THE TRANSACTION OF ALL BUSINESS, AND ACTIONS OF THE  
21 COMMISSION REQUIRE A VOTE OF A MAJORITY OF THE VOTING MEMBERS  
22 PRESENT IN FAVOR OF THE ACTION TAKEN. THE COMMISSION MAY  
23 DELEGATE TO THE DIRECTOR THE AUTHORITY TO ACT ON BEHALF OF THE  
24 COMMISSION ON OCCASIONS AND IN CIRCUMSTANCES THAT THE  
25 COMMISSION DEEMS NECESSARY FOR THE EFFICIENT AND EFFECTIVE  
26 ADMINISTRATION AND EXECUTION OF THE COMMISSION'S RESPONSIBILITIES  
27 UNDER THIS PART 11.

1 (5) THE COMMISSION SHALL ESTABLISH A CONFLICT-OF-INTEREST  
2 POLICY TO ENSURE THAT ANY MEMBER OF THE COMMISSION IS  
3 DISQUALIFIED FROM PERFORMING AN ACT THAT CONFLICTS WITH A  
4 PRIVATE PECUNIARY INTEREST OF THE MEMBER OR FROM PARTICIPATING  
5 IN THE DELIBERATION OR DECISION-MAKING PROCESS FOR CERTIFICATION  
6 FOR AN APPLICANT REPRESENTED BY THE MEMBER.

7 (6) THE COMMISSION SHALL ADVISE AND MAKE  
8 RECOMMENDATIONS TO THE DIRECTOR REGARDING THE CERTIFICATION OF  
9 CONSERVATION EASEMENT HOLDERS IN ACCORDANCE WITH SECTION  
10 12-61-1104.

11 (7) COMMISSION MEMBERS ARE IMMUNE FROM LIABILITY IN  
12 ACCORDANCE WITH THE PROVISIONS OF THE "COLORADO GOVERNMENTAL  
13 IMMUNITY ACT", ARTICLE 10 OF TITLE 24.

14 (8) THIS SECTION IS REPEALED, EFFECTIVE SEPTEMBER 1, 2025.  
15 PRIOR TO THE REPEAL, THE DEPARTMENT OF REGULATORY AGENCIES  
16 SHALL REVIEW THE COMMISSION AS PROVIDED IN SECTION 24-34-104.

17 **12-61-1104. Certification of conservation easement holders -**  
18 **rules - definition - repeal.** (1) THE DIVISION SHALL, IN CONSULTATION  
19 WITH THE COMMISSION CREATED IN SECTION 12-61-1103, ESTABLISH AND  
20 ADMINISTER A CERTIFICATION PROGRAM FOR QUALIFIED ORGANIZATIONS  
21 UNDER SECTION 170 (h) OF THE FEDERAL "INTERNAL REVENUE CODE OF  
22 1986", AS AMENDED, THAT HOLD CONSERVATION EASEMENTS FOR WHICH  
23 A TAX CREDIT IS CLAIMED PURSUANT TO SECTION 39-22-522. THE  
24 PURPOSES OF THE PROGRAM ARE TO:

25 (a) ESTABLISH MINIMUM QUALIFICATIONS FOR CERTIFYING  
26 ORGANIZATIONS THAT HOLD CONSERVATION EASEMENTS TO ENCOURAGE  
27 PROFESSIONALISM AND STABILITY; AND

1 (b) IDENTIFY FRAUDULENT OR UNQUALIFIED APPLICANTS, AS  
2 DETERMINED UNDER THE RULES OF THE DIVISION, TO PREVENT THEM FROM  
3 BECOMING CERTIFIED BY THE PROGRAM.

4 (2) THE DIVISION SHALL ESTABLISH AND ACCEPT APPLICATIONS  
5 FOR CERTIFICATION. THE DIVISION SHALL CONDUCT A REVIEW OF EACH  
6 APPLICATION AND CONSIDER THE RECOMMENDATIONS OF THE COMMISSION  
7 BEFORE MAKING A FINAL DETERMINATION TO GRANT OR DENY  
8 CERTIFICATION. IN REVIEWING AN APPLICATION AND IN GRANTING  
9 CERTIFICATION, THE DIVISION AND THE COMMISSION MAY CONSIDER:

10 (a) THE APPLICANT'S PROCESS FOR REVIEWING, SELECTING, AND  
11 APPROVING A POTENTIAL CONSERVATION EASEMENT;

12 (b) THE APPLICANT'S STEWARDSHIP PRACTICES AND CAPACITY,  
13 INCLUDING THE ABILITY TO MAINTAIN, MONITOR, AND DEFEND THE  
14 PURPOSES OF THE EASEMENT;

15 (c) AN AUDIT OF THE APPLICANT'S FINANCIAL RECORDS;

16 (d) THE APPLICANT'S SYSTEM OF GOVERNANCE AND ETHICS  
17 REGARDING CONFLICTS OF INTEREST AND TRANSACTIONS WITH RELATED  
18 PARTIES AS DESCRIBED IN SECTION 267 (b) OF THE FEDERAL "INTERNAL  
19 REVENUE CODE OF 1986", AS AMENDED, DONORS, BOARD MEMBERS, AND  
20 INSIDERS. FOR PURPOSES OF THIS SUBSECTION (2)(d), "INSIDERS" MEANS  
21 BOARD AND STAFF MEMBERS, SUBSTANTIAL CONTRIBUTORS, PARTIES  
22 RELATED TO THOSE ABOVE, THOSE WHO HAVE AN ABILITY TO INFLUENCE  
23 DECISIONS OF THE ORGANIZATION, AND THOSE WITH ACCESS TO  
24 INFORMATION NOT AVAILABLE TO THE GENERAL PUBLIC.

25 (e) ANY OTHER INFORMATION DEEMED RELEVANT BY THE DIVISION  
26 OR THE COMMISSION; AND

27 (f) THE UNIQUE CIRCUMSTANCES OF THE DIFFERENT ENTITIES TO

1 WHICH THIS CERTIFICATION APPLIES AS SET FORTH IN SUBSECTION (4) OF  
2 THIS SECTION.

3 (3) AT THE TIME OF SUBMISSION OF AN APPLICATION, AND EACH  
4 YEAR THE ENTITY IS CERTIFIED PURSUANT TO THIS SECTION, THE  
5 APPLICANT SHALL PAY THE DIVISION A FEE, AS PRESCRIBED BY THE  
6 DIVISION, TO COVER THE COSTS OF THE DIVISION AND THE COMMISSION IN  
7 ADMINISTERING THE CERTIFICATION PROGRAM FOR ENTITIES THAT HOLD  
8 CONSERVATION EASEMENTS FOR WHICH TAX CREDITS ARE CLAIMED  
9 PURSUANT TO SECTION 39-22-522. THE DIVISION SHALL HAVE THE  
10 AUTHORITY TO ACCEPT AND EXPEND GIFTS, GRANTS, AND DONATIONS FOR  
11 THE PURPOSES OF THIS SECTION. THE STATE TREASURER SHALL CREDIT  
12 FEES, GIFTS, GRANTS, AND DONATIONS COLLECTED PURSUANT TO THIS  
13 SUBSECTION (3) TO THE CONSERVATION CASH FUND CREATED IN SECTION  
14 12-61-1107. ON OR BEFORE EACH JANUARY 1, THE DIVISION SHALL  
15 CERTIFY TO THE GENERAL ASSEMBLY THE AMOUNT OF THE FEE  
16 PRESCRIBED BY THE DIVISION PURSUANT TO THIS SUBSECTION (3).

17 (4) THE CERTIFICATION PROGRAM APPLIES TO:

18 (a) NONPROFIT ENTITIES HOLDING EASEMENTS ON PROPERTY WITH  
19 CONSERVATION VALUES CONSISTING OF RECREATION OR EDUCATION,  
20 PROTECTION OF ENVIRONMENTAL SYSTEMS, OR PRESERVATION OF OPEN  
21 SPACE;

22 (b) NONPROFIT ENTITIES HOLDING EASEMENTS ON PROPERTY FOR  
23 HISTORIC PRESERVATION; AND

24 (c) THE STATE AND ANY MUNICIPALITY, COUNTY, CITY AND  
25 COUNTY, SPECIAL DISTRICT, OR OTHER POLITICAL SUBDIVISION OF THE  
26 STATE THAT HOLDS AN EASEMENT.

27 (5) THE CERTIFICATION PROGRAM SHALL CONTAIN A PROVISION

1 ALLOWING FOR THE EXPEDITED OR AUTOMATIC CERTIFICATION OF AN  
2 ENTITY THAT IS CURRENTLY ACCREDITED BY NATIONAL LAND  
3 CONSERVATION ORGANIZATIONS THAT ARE BROADLY ACCEPTED BY THE  
4 CONSERVATION INDUSTRY.

5 (6) THE COMMISSION SHALL MEET AT LEAST QUARTERLY AND  
6 MAKE RECOMMENDATIONS TO THE DIVISION REGARDING THE  
7 CERTIFICATION PROGRAM. THE DIVISION IS AUTHORIZED TO DETERMINE  
8 WHETHER AN APPLICANT FOR CERTIFICATION POSSESSES THE NECESSARY  
9 QUALIFICATIONS FOR CERTIFICATION REQUIRED BY THE RULES ADOPTED  
10 BY THE DIVISION. IF THE DIVISION DETERMINES THAT AN APPLICANT DOES  
11 NOT POSSESS THE APPLICABLE QUALIFICATIONS FOR CERTIFICATION OR  
12 THAT THE APPLICANT HAS VIOLATED ANY PROVISION OF THIS PART 11, THE  
13 RULES PROMULGATED BY THE DIVISION, OR ANY DIVISION ORDER, THE  
14 DIVISION MAY DENY THE APPLICANT A CERTIFICATION OR DENY THE  
15 RENEWAL OF A CERTIFICATION, AND, IN SUCH INSTANCE, THE DIVISION  
16 SHALL PROVIDE THE APPLICANT WITH A STATEMENT IN WRITING SETTING  
17 FORTH THE BASIS OF THE DIVISION'S DETERMINATION. THE APPLICANT MAY  
18 REQUEST A HEARING ON THE DETERMINATION AS PROVIDED IN SECTION  
19 24-4-104 (9). THE DIVISION SHALL NOTIFY SUCCESSFUL APPLICANTS IN  
20 WRITING. AN APPLICANT THAT IS NOT CERTIFIED MAY REAPPLY FOR  
21 CERTIFICATION IN ACCORDANCE WITH PROCEDURES ESTABLISHED BY THE  
22 DIVISION.

23 (7) THE DIVISION SHALL PROMULGATE RULES TO EFFECTUATE THE  
24 DUTIES OF THE COMMISSION PURSUANT TO ARTICLE 4 OF TITLE 24. SUCH  
25 RULES SHALL SPECIFICALLY ADDRESS THE FOLLOWING:

26 (a) ALLOWING FOR THE EXPEDITED OR AUTOMATIC CERTIFICATION  
27 OF AN ENTITY THAT IS CURRENTLY ACCREDITED BY NATIONAL LAND

1 CONSERVATION ORGANIZATIONS THAT ARE BROADLY ACCEPTED BY THE  
2 CONSERVATION INDUSTRY;

3 (b) A STREAMLINED AND LOWER-COST PROCESS FOR  
4 CONSERVATION EASEMENT HOLDERS THAT DO NOT INTEND TO ACCEPT  
5 NEW DONATIONS OF CONSERVATION EASEMENTS FOR WHICH TAX CREDITS  
6 WOULD BE CLAIMED THAT FOCUSES ON THE HOLDER'S STEWARDSHIP  
7 CAPABILITIES;

8 (c) THE FEES CHARGED PURSUANT TO SUBSECTION (3) OF THIS  
9 SECTION OR SECTION 12-61-1106 (6), SPECIFICALLY ENSURING THAT THE  
10 FEES ARE ADEQUATE TO PAY FOR ADMINISTRATIVE COSTS BUT NOT SO  
11 HIGH AS TO ACT AS A DISINCENTIVE TO THE CREATION OF CONSERVATION  
12 EASEMENTS IN THE STATE; AND

13 (d) THE ADOPTION OF BEST PRACTICES, PROCESSES, AND  
14 PROCEDURES USED BY OTHER ENTITIES THAT REGULARLY REVIEW  
15 CONSERVATION EASEMENT TRANSACTIONS, INCLUDING A PRACTICE,  
16 PROCESS, OR PROCEDURE DEEMING QUALIFIED CONSERVATION EASEMENT  
17 APPRAISALS APPROVED BY THESE ENTITIES BASED ON THEIR INDEPENDENT  
18 REVIEWS AS CREDIBLE FOR PURPOSES OF THE CONSERVATION EASEMENT  
19 TAX CREDIT.

20 (8) A CONSERVATION EASEMENT TAX CREDIT CERTIFICATE  
21 APPLICATION MAY BE SUBMITTED PURSUANT TO SECTION 12-61-1106  
22 ONLY IF THE ENTITY HAS BEEN CERTIFIED IN ACCORDANCE WITH THIS  
23 SECTION AT THE TIME THE DONATION OF THE EASEMENT IS MADE. THE  
24 DIVISION SHALL MAKE INFORMATION AVAILABLE TO THE PUBLIC  
25 CONCERNING THE DATE THAT IT COMMENCES ACCEPTING APPLICATIONS  
26 FOR ENTITIES THAT HOLD CONSERVATION EASEMENTS AND THE  
27 REQUIREMENTS OF THIS SUBSECTION (8).

1 (9) THE DIVISION SHALL MAINTAIN AND UPDATE AN ONLINE LIST,  
2 ACCESSIBLE TO THE PUBLIC, OF THE ORGANIZATIONS THAT HAVE APPLIED  
3 FOR CERTIFICATION AND WHETHER EACH HAS BEEN CERTIFIED, REJECTED  
4 FOR CERTIFICATION, OR HAD ITS CERTIFICATION REVOKED OR SUSPENDED  
5 IN ACCORDANCE WITH THIS SECTION.

6 (10) THE DIVISION MAY INVESTIGATE THE ACTIVITIES OF ANY  
7 ENTITY THAT IS REQUIRED TO BE CERTIFIED PURSUANT TO THIS SECTION  
8 AND TO IMPOSE DISCIPLINE FOR NONCOMPLIANCE, INCLUDING THE  
9 SUSPENSION OR REVOCATION OF A CERTIFICATION OR THE IMPOSITION OF  
10 FINES. THE DIVISION MAY PROMULGATE RULES IN ACCORDANCE WITH  
11 ARTICLE 4 OF TITLE 24 FOR THE CERTIFICATION PROGRAM AND DISCIPLINE  
12 AUTHORIZED BY THIS SECTION.

13 (11) THE DIVISION MAY SUBPOENA PERSONS AND DOCUMENTS,  
14 WHICH SUBPOENAS MAY BE ENFORCED BY A COURT OF COMPETENT  
15 JURISDICTION IF NOT OBEYED, FOR PURPOSES OF CONDUCTING  
16 INVESTIGATIONS PURSUANT TO SUBSECTION (10) OF THIS SECTION.

17 (12) NOTHING IN THIS SECTION:

18 (a) AFFECTS ANY TAX CREDIT THAT WAS CLAIMED PURSUANT TO  
19 SECTION 39-22-522 BEFORE CERTIFICATION WAS REQUIRED BY THIS  
20 SECTION; OR

21 (b) REQUIRES THE CERTIFICATION OF AN ENTITY THAT HOLDS A  
22 CONSERVATION EASEMENT FOR WHICH A TAX CREDIT IS NOT CLAIMED  
23 PURSUANT TO SECTION 39-22-522.

24 (13) THIS SECTION IS REPEALED, EFFECTIVE SEPTEMBER 1, 2025.  
25 PRIOR TO THE REPEAL, THE DEPARTMENT OF REGULATORY AGENCIES  
26 SHALL REVIEW THE CERTIFICATION REQUIREMENT AS PROVIDED FOR IN  
27 SECTION 24-34-104.

1           **12-61-1105. Conservation easement tax credit certificates -**

2 **rules.** (1) THE DIVISION SHALL RECEIVE TAX CREDIT CERTIFICATE  
3 APPLICATIONS FROM AND ISSUE CERTIFICATES TO LANDOWNERS FOR  
4 INCOME TAX CREDITS FOR CONSERVATION EASEMENTS DONATED ON OR  
5 AFTER JANUARY 1, 2011, IN ACCORDANCE WITH SECTION 39-22-522 (2.5)  
6 AND THIS PART 11. NOTHING IN THIS SECTION RESTRICTS OR LIMITS THE  
7 AUTHORITY OF THE DIVISION TO ENFORCE THIS PART 11. THE DIVISION  
8 MAY PROMULGATE RULES IN ACCORDANCE WITH ARTICLE 4 OF TITLE 24  
9 FOR THE ISSUANCE OF THE CERTIFICATES. IN PROMULGATING RULES, THE  
10 DIVISION MAY INCLUDE PROVISIONS GOVERNING:

11           (a) THE REVIEW OF THE TAX CREDIT CERTIFICATE APPLICATION  
12 PURSUANT TO THIS PART 11;

13           (b) THE ADMINISTRATION AND FINANCING OF THE CERTIFICATION  
14 PROCESS;

15           (c) THE NOTIFICATION TO THE PUBLIC REGARDING THE AGGREGATE  
16 AMOUNT OF TAX CREDIT CERTIFICATES THAT HAVE BEEN ISSUED AND THAT  
17 ARE ON THE WAIT LIST PURSUANT TO SECTION 39-25-522 (2.5);

18           (d) THE NOTIFICATION TO THE LANDOWNER, THE ENTITY TO WHICH  
19 THE EASEMENT WAS GRANTED, AND THE DEPARTMENT OF REVENUE  
20 REGARDING THE TAX CREDIT CERTIFICATES ISSUED; AND

21           (e) ANY OTHER MATTERS RELATED TO ADMINISTERING SECTION  
22 39-22-522 (2.5) OR THIS PART 11.

23           (2) THE DIVISION SHALL APPLY THE AMOUNT CLAIMED IN A  
24 COMPLETED TAX CREDIT CERTIFICATE APPLICATION AGAINST THE ANNUAL  
25 TAX CREDIT LIMIT IN THE ORDER THAT COMPLETED APPLICATIONS ARE  
26 RECEIVED. THE DIVISION SHALL APPLY CLAIMED TAX CREDIT AMOUNTS  
27 THAT EXCEED THE ANNUAL LIMIT IN ANY YEAR AGAINST THE LIMIT FOR

1 THE NEXT AVAILABLE YEAR AND ISSUE TAX CREDIT CERTIFICATES FOR USE  
2 IN THE YEAR IN WHICH THE AMOUNT WAS APPLIED TO THE ANNUAL LIMIT.

3 (3) THE DIVISION SHALL NOT ISSUE TAX CREDIT CERTIFICATES  
4 THAT IN AGGREGATE EXCEED THE LIMIT SET FORTH IN SECTION 39-22-522  
5 (2.5) DURING A PARTICULAR CALENDAR YEAR.

6 **12-61-1106. Conservation easement tax credit certificate**  
7 **application process - definitions - rules.** (1) FOR PURPOSES OF THIS  
8 SECTION:

9 (a) "APPLICATION" MEANS AN APPLICATION FOR A TAX CREDIT  
10 CERTIFICATE SUBMITTED PURSUANT TO SECTION 12-61-1105 OR THIS  
11 SECTION.

12 (b) "CONSERVATION PURPOSE" MEANS CONSERVATION PURPOSE AS  
13 DEFINED IN SECTION 170 (h) OF THE FEDERAL "INTERNAL REVENUE CODE  
14 OF 1986", AS AMENDED, AND ANY FEDERAL REGULATIONS PROMULGATED  
15 IN CONNECTION WITH SUCH SECTION.

16 (c) "CREDIBILITY" MEANS THE RESULTS ARE WORTHY OF BELIEF  
17 AND ARE SUPPORTED BY RELEVANT EVIDENCE AND LOGIC TO THE DEGREE  
18 NECESSARY FOR THE INTENDED USE.

19 (d) "DEFICIENCY" MEANS NONCOMPLIANCE WITH A REQUIREMENT  
20 FOR OBTAINING A TAX CREDIT CERTIFICATE THAT, UNLESS SUCH  
21 NONCOMPLIANCE IS REMEDIED, IS GROUNDS FOR THE DENIAL OF A TAX  
22 CREDIT CERTIFICATE APPLICATION SUBMITTED PURSUANT TO THIS  
23 SECTION.

24 (e) "DIRECTOR" MEANS THE DIRECTOR OF THE DIVISION OF  
25 CONSERVATION OR HIS OR HER DESIGNEE.

26 (f) "LANDOWNER" MEANS THE RECORD OWNER OF THE SURFACE OF  
27 THE LAND AND, IF APPLICABLE, OWNER OF THE WATER OR WATER RIGHTS

1 BENEFICIALLY USED THEREON WHO CREATES A CONSERVATION EASEMENT  
2 IN GROSS PURSUANT TO SECTION 38-30.5-104.

3 (g) "TAX CREDIT CERTIFICATE" MEANS THE CONSERVATION  
4 EASEMENT TAX CREDIT CERTIFICATE ISSUED PURSUANT TO SECTION  
5 12-61-1105 AND THIS SECTION.

6 (2) (a) THE DIVISION SHALL ESTABLISH AND ADMINISTER A  
7 PROCESS BY WHICH A LANDOWNER SEEKING TO CLAIM AN INCOME TAX  
8 CREDIT FOR ANY CONSERVATION EASEMENT DONATION MADE ON OR AFTER  
9 JANUARY 1, 2014, MUST APPLY FOR A TAX CREDIT CERTIFICATE AS  
10 REQUIRED BY SECTION 39-22-522 (2.5) AND (2.7). THE PURPOSE OF THE  
11 APPLICATION PROCESS IS TO DETERMINE WHETHER A CONSERVATION  
12 EASEMENT DONATION FOR WHICH A TAX CREDIT WILL BE CLAIMED:

13 (I) IS A CONTRIBUTION OF A QUALIFIED REAL PROPERTY INTEREST  
14 TO A QUALIFIED ORGANIZATION TO BE USED EXCLUSIVELY FOR A  
15 CONSERVATION PURPOSE;

16 (II) IS SUBSTANTIATED WITH A QUALIFIED APPRAISAL PREPARED BY  
17 A QUALIFIED APPRAISER IN ACCORDANCE WITH THE UNIFORM STANDARDS  
18 OF PROFESSIONAL APPRAISAL PRACTICE; AND

19 (III) COMPLIES WITH THE REQUIREMENTS OF THIS SECTION.

20 (b) THE LANDOWNER HAS THE BURDEN OF PROOF REGARDING  
21 COMPLIANCE WITH ALL APPLICABLE LAWS, RULES, AND REGULATIONS.

22 (3) FOR THE PURPOSE OF REVIEWING APPLICATIONS AND MAKING  
23 DETERMINATIONS REGARDING THE ISSUANCE OF TAX CREDIT  
24 CERTIFICATES, INCLUDING THE DOLLAR AMOUNT OF THE TAX CREDIT  
25 CERTIFICATE TO BE ISSUED:

26 (a) DIVISION STAFF SHALL REVIEW EACH APPLICATION AND ADVISE  
27 AND MAKE RECOMMENDATIONS TO THE DIRECTOR AND THE COMMISSION

1 REGARDING THE APPLICATION;

2 (b) THE DIRECTOR HAS AUTHORITY AND RESPONSIBILITY TO  
3 DETERMINE THE CREDIBILITY OF THE APPRAISAL. IN DETERMINING  
4 CREDIBILITY, THE DIRECTOR SHALL CONSIDER, AT A MINIMUM,  
5 COMPLIANCE WITH THE FOLLOWING REQUIREMENTS:

6 (I) THE APPRAISAL FOR A CONSERVATION EASEMENT DONATION  
7 FOR WHICH A TAX CREDIT IS CLAIMED PURSUANT TO SECTION 39-22-522  
8 IS A QUALIFIED APPRAISAL FROM A QUALIFIED APPRAISER, AS DEFINED IN  
9 SECTION 170 (f) OF THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS  
10 AMENDED, AND ANY FEDERAL REGULATIONS PROMULGATED IN  
11 CONNECTION WITH SUCH SECTION;

12 (II) THE APPRAISAL CONFORMS WITH THE UNIFORM STANDARDS OF  
13 PROFESSIONAL APPRAISAL PRACTICE PROMULGATED BY THE APPRAISAL  
14 STANDARDS BOARD OF THE APPRAISAL FOUNDATION AND ANY OTHER  
15 PROVISION OF LAW;

16 (III) THE APPRAISER HOLDS A VALID LICENSE AS A CERTIFIED  
17 GENERAL APPRAISER IN ACCORDANCE WITH PART 7 OF THIS TITLE 12; AND

18 (IV) THE APPRAISER MEETS ANY EDUCATION AND EXPERIENCE  
19 REQUIREMENTS ESTABLISHED BY THE BOARD OF REAL ESTATE APPRAISERS  
20 IN ACCORDANCE WITH SECTION 12-61-704 (1)(k).

21 (c) THE DIRECTOR HAS THE AUTHORITY AND RESPONSIBILITY TO  
22 DETERMINE COMPLIANCE WITH THE REQUIREMENTS OF SECTION  
23 12-61-1104.

24 (d) THE COMMISSION HAS THE AUTHORITY AND RESPONSIBILITY TO  
25 DETERMINE WHETHER A CONSERVATION EASEMENT DONATION FOR WHICH  
26 A TAX CREDIT IS CLAIMED PURSUANT TO SECTION 39-22-522 IS A  
27 QUALIFIED CONSERVATION CONTRIBUTION AS DEFINED IN SECTION 170 (h)

1 OF THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS AMENDED, AND  
2 ANY FEDERAL REGULATIONS PROMULGATED IN CONNECTION WITH SUCH  
3 SECTION.

4 (4) THE DEPARTMENT OF REVENUE IS NOT AUTHORIZED TO  
5 DISALLOW A CONSERVATION EASEMENT TAX CREDIT BASED ON ANY  
6 REQUIREMENTS THAT ARE UNDER THE JURISDICTION OF THE DIVISION, THE  
7 DIRECTOR, OR THE COMMISSION PURSUANT TO THIS SECTION.

8 (5) A COMPLETE TAX CREDIT CERTIFICATE APPLICATION MUST BE  
9 MADE BY THE LANDOWNER TO THE DIVISION AND MUST INCLUDE:

10 (a) A COPY OF THE FINAL CONSERVATION EASEMENT APPRAISAL;

11 (b) A COPY OF THE RECORDED DEED GRANTING THE  
12 CONSERVATION EASEMENT;

13 (c) DOCUMENTATION SUPPORTING THE CONSERVATION PURPOSE  
14 OF THE EASEMENT;

15 (d) ANY OTHER INFORMATION OR DOCUMENTATION THE DIRECTOR  
16 OR THE COMMISSION DEEMS NECESSARY TO MAKE A FINAL  
17 DETERMINATION REGARDING THE APPLICATION; AND

18 (e) THE FEE REQUIRED PURSUANT TO SUBSECTION (6) OF THIS  
19 SECTION.

20 (6) A LANDOWNER SUBMITTING AN APPLICATION FOR A TAX  
21 CREDIT CERTIFICATE PURSUANT TO THIS SECTION OR AN APPLICATION FOR  
22 AN OPTIONAL PRELIMINARY ADVISORY OPINION PURSUANT TO SUBSECTION  
23 (14) OF THIS SECTION SHALL PAY THE DIVISION A FEE AS PRESCRIBED BY  
24 THE DIVISION. THE APPLICATION FEE FOR AN OPTIONAL PRELIMINARY  
25 ADVISORY OPINION MAY BE A DIFFERENT DOLLAR AMOUNT THAN THE  
26 APPLICATION FEE FOR A TAX CREDIT CERTIFICATE. THE FEES MUST BE  
27 ADEQUATE TO PAY FOR THE ADMINISTRATIVE COSTS OF THE DIVISION AND

1 THE COMMISSION IN ADMINISTERING THE REQUIREMENTS OF THIS SECTION,  
2 BUT NOT SO HIGH AS TO ACT AS A DISINCENTIVE TO THE CREATION OF  
3 CONSERVATION EASEMENTS IN THE STATE. THE STATE TREASURER SHALL  
4 CREDIT THE FEES COLLECTED PURSUANT TO THIS SUBSECTION (6) TO THE  
5 CONSERVATION CASH FUND CREATED IN SECTION 12-61-1107. ON OR  
6 BEFORE JANUARY 1, 2014, AND ON OR BEFORE EACH JANUARY 1  
7 THEREAFTER, THE DIVISION SHALL CERTIFY TO THE GENERAL ASSEMBLY  
8 THE AMOUNT OF ANY FEES PRESCRIBED BY THE DIVISION PURSUANT TO  
9 THIS SUBSECTION (6).

10 (7) (a) IF, DURING THE REVIEW OF AN APPLICATION FOR A TAX  
11 CREDIT CERTIFICATE, THE DIRECTOR OR THE COMMISSION IDENTIFIES ANY  
12 POTENTIAL DEFICIENCIES, THE DIRECTOR OR COMMISSION SHALL  
13 DOCUMENT THE POTENTIAL DEFICIENCIES IN A LETTER SENT TO THE  
14 LANDOWNER BY FIRST CLASS MAIL. THE DIVISION SHALL SEND LETTERS  
15 DOCUMENTING POTENTIAL DEFICIENCIES TO LANDOWNERS IN A TIMELY  
16 MANNER SO THAT THE NUMBER OF DAYS BETWEEN THE DATE A  
17 COMPLETED APPLICATION IS RECEIVED BY THE DIVISION AND THE MAILING  
18 DATE OF THE DIVISION'S LETTER TO THE LANDOWNER DOES NOT EXCEED  
19 ONE HUNDRED TWENTY DAYS.

20 (b) THE LANDOWNER HAS SIXTY DAYS AFTER THE MAILING DATE  
21 OF THE DIVISION'S LETTER TO ADDRESS THE POTENTIAL DEFICIENCIES  
22 IDENTIFIED BY THE DIRECTOR AND THE COMMISSION AND PROVIDE  
23 ADDITIONAL INFORMATION OR DOCUMENTATION THAT THE DIRECTOR OR  
24 THE COMMISSION DEEMS NECESSARY TO MAKE A FINAL DETERMINATION  
25 REGARDING THE APPLICATION.

26 (c) THE DIRECTOR AND THE COMMISSION HAVE NINETY DAYS  
27 AFTER THE DATE OF RECEIPT OF ANY ADDITIONAL INFORMATION OR

1 DOCUMENTATION PROVIDED BY THE LANDOWNER TO REVIEW THE  
2 INFORMATION AND DOCUMENTATION AND MAKE A FINAL DETERMINATION  
3 REGARDING THE APPLICATION.

4 (d) THE DEADLINES PRESCRIBED BY THIS SUBSECTION (7) MAY BE  
5 EXTENDED UPON MUTUAL AGREEMENT BETWEEN THE DIRECTOR AND THE  
6 COMMISSION AND THE LANDOWNER.

7 (8) THE DIRECTOR OR THE COMMISSION MAY DENY AN  
8 APPLICATION IF THE LANDOWNER:

9 (a) HAS NOT DEMONSTRATED TO THE SATISFACTION OF THE  
10 DIRECTOR OR THE COMMISSION THAT THE APPLICATION COMPLIES WITH  
11 ANY REQUIREMENT OF THIS PART 11;

12 (b) DOES NOT PROVIDE THE INFORMATION AND DOCUMENTATION  
13 REQUIRED PURSUANT TO THIS PART 11; OR

14 (c) FAILS TO TIMELY RESPOND TO ANY WRITTEN REQUEST OR  
15 NOTICE FROM THE DIVISION, THE DIRECTOR, OR THE COMMISSION.

16 (9) IF THE DIRECTOR REASONABLY BELIEVES THAT ANY APPRAISAL  
17 SUBMITTED IN ACCORDANCE WITH THIS SECTION IS NOT CREDIBLE, THE  
18 DIRECTOR, AFTER CONSULTATION WITH THE COMMISSION, MAY REQUEST  
19 THAT THE LANDOWNER, AT THE LANDOWNER'S EXPENSE, OBTAIN EITHER  
20 A SECOND APPRAISAL OR A REVIEW OF THE APPRAISAL SUBMITTED WITH  
21 THE APPLICATION FROM AN APPRAISER WHO MEETS THE REQUIREMENTS OF  
22 PART 7 OF THIS TITLE 12 AND IS IN GOOD STANDING WITH THE BOARD  
23 BEFORE MAKING A FINAL DETERMINATION REGARDING THE APPLICATION.

24 (10) IF THE DIRECTOR AND THE COMMISSION DO NOT IDENTIFY ANY  
25 POTENTIAL DEFICIENCIES WITH AN APPLICATION, THE DIRECTOR AND THE  
26 COMMISSION SHALL APPROVE THE APPLICATION, AND THE DIVISION SHALL  
27 ISSUE A TAX CREDIT CERTIFICATE TO THE LANDOWNER PURSUANT TO

1 SECTION 12-61-1105 IN A TIMELY MANNER SO THAT THE NUMBER OF DAYS  
2 BETWEEN THE DATE A COMPLETED APPLICATION IS RECEIVED BY THE  
3 DIVISION AND THE DATE THE TAX CREDIT CERTIFICATE IS ISSUED DOES NOT  
4 EXCEED ONE HUNDRED TWENTY DAYS. ONCE A TAX CREDIT CERTIFICATE  
5 IS ISSUED, THE LANDOWNER MAY CLAIM AND USE THE TAX CREDIT SUBJECT  
6 TO ANY OTHER APPLICABLE PROCEDURES AND REQUIREMENTS UNDER  
7 TITLE 39.

8 (11) (a) IF ALL POTENTIAL DEFICIENCIES THAT HAVE BEEN  
9 IDENTIFIED ARE SUBSEQUENTLY ADDRESSED TO THE SATISFACTION OF THE  
10 DIRECTOR AND THE COMMISSION, THE DIRECTOR AND THE COMMISSION  
11 SHALL APPROVE THE APPLICATION, AND THE DIVISION SHALL ISSUE A TAX  
12 CREDIT CERTIFICATE TO THE LANDOWNER PURSUANT TO SECTION  
13 12-61-1105. ONCE A TAX CREDIT CERTIFICATE IS ISSUED, THE LANDOWNER  
14 MAY CLAIM AND USE THE TAX CREDIT SUBJECT TO ANY OTHER APPLICABLE  
15 PROCEDURES AND REQUIREMENTS UNDER TITLE 39.

16 (b) IF ANY POTENTIAL DEFICIENCIES THAT HAVE BEEN IDENTIFIED  
17 ARE NOT SUBSEQUENTLY ADDRESSED TO THE SATISFACTION OF THE  
18 DIRECTOR AND THE COMMISSION, THE DIVISION SHALL ISSUE A WRITTEN  
19 DENIAL OF THE APPLICATION TO THE LANDOWNER DOCUMENTING THOSE  
20 DEFICIENCIES THAT WERE THE SPECIFIC BASIS FOR THE DENIAL. THE  
21 DIVISION SHALL DATE THE WRITTEN DENIAL AND SEND IT BY FIRST CLASS  
22 MAIL TO THE LANDOWNER AT THE ADDRESS PROVIDED BY THE  
23 LANDOWNER ON THE APPLICATION. THE DIRECTOR MAY ACT ON BEHALF OF  
24 THE COMMISSION FOR PURPOSES OF ADMINISTERING THE PROCESS FOR  
25 ISSUING APPROVALS AND DENIALS OF APPLICATIONS AND FOR  
26 ADMINISTERING SUBSECTION (12) OF THIS SECTION.

27 (12) (a) THE LANDOWNER MAY APPEAL TO THE DIRECTOR EITHER

1 THE DIRECTOR'S OR THE COMMISSION'S DENIAL OF AN APPLICATION, IN  
2 WRITING, WITHIN THIRTY DAYS AFTER THE ISSUANCE OF THE DENIAL. THIS  
3 WRITTEN APPEAL CONSTITUTES A REQUEST FOR AN ADMINISTRATIVE  
4 HEARING.

5 (b) IF THE LANDOWNER FAILS TO APPEAL THE DENIAL OF AN  
6 APPLICATION WITHIN THIRTY DAYS AFTER THE ISSUANCE OF THE DENIAL,  
7 THE DENIAL BECOMES FINAL, AND THE DIVISION SHALL NOT ISSUE A TAX  
8 CREDIT CERTIFICATE TO THE LANDOWNER.

9 (c) ADMINISTRATIVE HEARINGS MUST BE CONDUCTED IN  
10 ACCORDANCE WITH SECTION 24-4-105. AT THE DISCRETION OF THE  
11 DIRECTOR, HEARINGS MAY BE CONDUCTED BY AN AUTHORIZED  
12 REPRESENTATIVE OF THE DIRECTOR OR THE COMMISSION OR AN  
13 ADMINISTRATIVE LAW JUDGE FROM THE OFFICE OF ADMINISTRATIVE  
14 COURTS IN THE DEPARTMENT OF PERSONNEL. ALL HEARINGS MUST BE  
15 HELD IN THE COUNTY WHERE THE DIVISION IS LOCATED UNLESS THE  
16 DIRECTOR DESIGNATES OTHERWISE. THE DECISION OF THE DIRECTOR OR  
17 THE COMMISSION IS SUBJECT TO JUDICIAL REVIEW BY THE COURT OF  
18 APPEALS AND IS SUBJECT TO THE PROVISIONS OF SECTION 24-4-106.

19 (d) IN CONDUCTING SETTLEMENT DISCUSSIONS WITH A  
20 LANDOWNER, THE DIRECTOR AND THE COMMISSION MAY COMPROMISE ON  
21 ANY OF THE DEFICIENCIES IDENTIFIED IN THE APPLICATION AND  
22 SUPPORTING DOCUMENTATION, INCLUDING THE DOLLAR AMOUNT OF THE  
23 TAX CREDIT CERTIFICATE TO BE ISSUED. THE DIRECTOR SHALL PLACE ON  
24 FILE IN THE DIVISION A RECORD OF ANY COMPROMISE AND THE REASONS  
25 FOR THE COMPROMISE.

26 (e) THE DIRECTOR MAY PROMULGATE RULES PURSUANT TO  
27 ARTICLE 4 OF TITLE 24 TO EFFECTUATE THE PURPOSES OF THIS SUBSECTION

1 (12).

2 (13) (a) COMMENCING WITH THE 2014 CALENDAR YEAR, AND FOR  
3 EACH CALENDAR YEAR THEREAFTER, THE DIVISION SHALL CREATE A  
4 REPORT, WHICH SHALL BE MADE AVAILABLE TO THE PUBLIC, CONTAINING  
5 THE FOLLOWING AGGREGATE INFORMATION:

6 (I) THE TOTAL NUMBER OF TAX CREDIT CERTIFICATE APPLICATIONS  
7 RECEIVED, APPROVED, AND DENIED IN ACCORDANCE WITH THIS SECTION,  
8 ALONG WITH AVERAGE PROCESSING TIMES;

9 (II) FOR APPLICATIONS APPROVED IN ACCORDANCE WITH THIS  
10 SECTION:

11 (A) THE TOTAL ACREAGE UNDER EASEMENT SUMMARIZED BY THE  
12 ALLOWABLE CONSERVATION PURPOSES AS DEFINED IN SECTION 170 (h) OF  
13 THE FEDERAL "INTERNAL REVENUE CODE OF 1986", AS AMENDED, AND  
14 ANY FEDERAL REGULATIONS PROMULGATED IN CONNECTION WITH SUCH  
15 SECTION;

16 (B) THE TOTAL APPRAISED VALUE OF THE EASEMENTS;

17 (C) THE TOTAL DONATED VALUE OF THE EASEMENTS; AND

18 (D) THE TOTAL DOLLAR AMOUNT OF TAX CREDIT CERTIFICATES  
19 ISSUED.

20 (b) THE DIVISION MAY INCLUDE ADDITIONAL EASEMENT-SPECIFIC  
21 INFORMATION IN THE PUBLIC REPORT THAT, NOTWITHSTANDING THE  
22 PROVISIONS OF THIS PART 11 OR ANY OTHER LAW TO THE CONTRARY,  
23 WOULD OTHERWISE BE PUBLICLY AVAILABLE.

24 (14) (a) IN ADDITION TO THE TAX CREDIT CERTIFICATE  
25 APPLICATION PROCESS SET FORTH IN THIS SECTION, A LANDOWNER MAY  
26 SUBMIT A PROPOSED CONSERVATION EASEMENT DONATION TO THE  
27 DIVISION TO OBTAIN AN OPTIONAL PRELIMINARY ADVISORY OPINION

1 REGARDING THE TRANSACTION. THE OPINION MAY ADDRESS THE  
2 PROPOSED DEED OF CONSERVATION EASEMENT, APPRAISAL,  
3 CONSERVATION PURPOSE, OR OTHER RELEVANT ASPECT OF THE  
4 TRANSACTION.

5 (b) THE DIVISION, THE DIRECTOR, AND THE COMMISSION SHALL  
6 REVIEW THE INFORMATION AND DOCUMENTATION PROVIDED IN A MANNER  
7 CONSISTENT WITH THE SCOPE OF THEIR AUTHORITY AND RESPONSIBILITIES  
8 FOR REVIEWING TAX CREDIT CERTIFICATE APPLICATIONS AS OUTLINED IN  
9 SUBSECTION (3) OF THIS SECTION AND ISSUE EITHER A FAVORABLE OPINION  
10 OR A NONFAVORABLE OPINION.

11 (c) THE DIRECTOR OR THE COMMISSION MAY REQUEST THAT THE  
12 LANDOWNER SUBMIT ADDITIONAL INFORMATION OR DOCUMENTATION  
13 THAT THE DIRECTOR OR THE COMMISSION DEEMS NECESSARY TO  
14 COMPLETE THE REVIEW AND ISSUE AN OPINION.

15 (d) A NONFAVORABLE OPINION SHALL SET FORTH ANY POTENTIAL  
16 DEFICIENCIES IDENTIFIED BY THE DIRECTOR OR THE COMMISSION AND  
17 THAT FALL WITHIN THE SCOPE OF THE DIRECTOR'S AND THE COMMISSION'S  
18 REVIEW OF THE CONSERVATION EASEMENT TRANSACTION. THE  
19 PRELIMINARY OPINION IS ADVISORY ONLY AND IS NOT BINDING FOR ANY  
20 PURPOSE UPON THE DIVISION, THE DIRECTOR, THE COMMISSION, OR THE  
21 DEPARTMENT OF REVENUE.

22 (15) THE DIVISION MAY PROMULGATE RULES TO EFFECTUATE THE  
23 PURPOSE, IMPLEMENTATION, AND ADMINISTRATION OF THIS SECTION  
24 PURSUANT TO ARTICLE 4 OF TITLE 24. THE AUTHORITY TO PROMULGATE  
25 RULES INCLUDES THE AUTHORITY TO DEFINE FURTHER IN RULE THE  
26 ADMINISTRATIVE PROCESSES AND REQUIREMENTS, INCLUDING  
27 APPLICATION PROCESSING AND REVIEW TIME FRAMES, FOR OBTAINING AND

1 ISSUING AN OPTIONAL PRELIMINARY ADVISORY OPINION PURSUANT TO  
2 SUBSECTION (14) OF THIS SECTION.

3 (16) NOTWITHSTANDING THE PROVISIONS OF THE "COLORADO  
4 OPEN RECORDS ACT", PART 2 OF ARTICLE 72 OF TITLE 24, THE DIVISION,  
5 THE DIRECTOR, AND THE COMMISSION SHALL DENY THE RIGHT OF PUBLIC  
6 INSPECTION OF ANY DOCUMENTATION OR OTHER RECORD RELATED TO  
7 INFORMATION OBTAINED AS PART OF AN INDIVIDUAL LANDOWNER'S  
8 APPLICATION FOR A TAX CREDIT CERTIFICATE OR AN OPTIONAL  
9 PRELIMINARY ADVISORY OPINION PURSUANT TO THE REQUIREMENTS OF  
10 THIS SECTION, INCLUDING DOCUMENTATION OR OTHER RECORDS RELATED  
11 TO ADMINISTRATIVE HEARINGS AND SETTLEMENT DISCUSSIONS HELD  
12 PURSUANT TO SUBSECTION (12) OF THIS SECTION. THE DIVISION, THE  
13 DIRECTOR, AND THE COMMISSION MAY SHARE DOCUMENTATION OR OTHER  
14 RECORDS RELATED TO INFORMATION OBTAINED PURSUANT TO THIS  
15 SECTION WITH THE DEPARTMENT OF REVENUE.

16 (17) NOTHING IN THIS SECTION AFFECTS ANY TAX CREDIT THAT IS  
17 CLAIMED OR USED PURSUANT TO SECTION 39-22-522 FOR CONSERVATION  
18 EASEMENT DONATIONS OCCURRING PRIOR TO JANUARY 1, 2014.

19 **12-61-1107. Conservation cash fund - repeal.** (1) THERE IS  
20 HEREBY CREATED IN THE STATE TREASURY THE CONSERVATION CASH  
21 FUND, WHICH CONSISTS OF ANY MONEYS TRANSFERRED PURSUANT TO  
22 SECTION 12-61-1104 AND 12-61-1106 AND ANY GIFTS, GRANTS, AND  
23 DONATIONS PROVIDED TO CARRY OUT THE PURPOSES OF THIS PART 11. ALL  
24 MONEY IN THE FUND SHALL BE USED AS PROVIDED IN THIS PART 11.  
25 INTEREST EARNED ON THE FUND SHALL REMAIN IN THE FUND AND SHALL  
26 NOT BE DEPOSITED IN OR TRANSFERRED TO THE GENERAL FUND OR ANY  
27 OTHER FUND.

1 (2) ON JULY 1, 2018, THE STATE TREASURER SHALL TRANSFER TO  
2 THE CONSERVATION CASH FUND ANY MONEYS IN THE DIVISION OF REAL  
3 ESTATE CASH FUND CREATED IN THE SECTION 12-61-111.5 THAT ARE  
4 ATTRIBUTABLE TO ANY FEES, GIFTS, GRANTS, OR DONATIONS CREDITED TO  
5 THE DIVISION OF REAL ESTATE CASH FUND IN ACCORDANCE WITH SECTION  
6 12-61-724 (3) OR SECTION 12-61-727 THAT ARE IN THE FUND  
7 IMMEDIATELY PRIOR TO THE REPEAL OF SECTIONS 12-61-724 AND  
8 12-61-727. THIS SUBSECTION (2) IS REPEALED EFFECTIVE JULY 1, 2019.

9 **SECTION 2.** In Colorado Revised Statutes, 12-61-111.5, **repeal**  
10 (2)(b)(II)(A) as follows:

11 **12-61-111.5. Fee adjustments - cash fund created - repeal.**

12 (2) (b) (II) (A) ~~On June 30, 2017, the state treasurer shall transfer to the~~  
13 ~~division of real estate cash fund all unexpended and unencumbered~~  
14 ~~money that remained in the HOA information and resource center cash~~  
15 ~~fund created in section 12-61-406.5, the conservation easement holder~~  
16 ~~certification fund created in section 12-61-724, the conservation easement~~  
17 ~~tax credit certificate review fund created in section 12-61-727, and the~~  
18 ~~mortgage company and loan originator licensing cash fund created in~~  
19 ~~section 12-61-908 immediately prior to the repeal of those funds.~~

20 **SECTION 3.** In Colorado Revised Statutes, 12-61-702, **repeal** (5)  
21 as follows:

22 **12-61-702. Definitions.** As used in this part 7, unless the context  
23 otherwise requires:

24 (5) ~~"Commission" means the conservation easement oversight~~  
25 ~~commission created in section 12-61-725 (1).~~

26 **SECTION 4.** In Colorado Revised Statutes, 12-61-704, **amend**  
27 (1)(k) as follows:

1           **12-61-704. Powers and duties of the board - rules.** (1) In  
2 addition to all other powers and duties imposed upon it by law, the board  
3 has the following powers and duties:

4           (k) To establish classroom education and experience requirements  
5 for an appraiser who prepares an appraisal for a conservation easement  
6 for which a tax credit is claimed pursuant to section 39-22-522. ~~C.R.S.~~  
7 The requirements must ensure that appraisers have a sufficient amount of  
8 training and expertise to accurately prepare appraisals that comply with  
9 the uniform standards of professional appraisal practice and any other  
10 provision of law related to the appraisal of conservation easements for  
11 which a tax credit is claimed. A tax credit certificate for a conservation  
12 easement shall not be given in accordance with ~~sections 12-61-726 and~~  
13 ~~12-61-727~~ SECTIONS 12-61-1105 AND 12-61-1106 unless the appraiser  
14 who prepared the appraisal of the easement met all requirements  
15 established in accordance with this ~~paragraph (k)~~ SUBSECTION (1)(k) in  
16 effect at the time the ~~appraisal was completed~~ ASSIGNMENT IS  
17 PERFORMED.

18           **SECTION 5.** In Colorado Revised Statutes, 39-21-113, **amend**  
19 (17) as follows:

20           **39-21-113. Reports and returns - rule.** (17) Notwithstanding  
21 any other provision of this section, the executive director may require that  
22 such detailed information regarding a claim for a credit for the donation  
23 of a conservation easement in gross pursuant to section 39-22-522 and  
24 any appraisal submitted in support of the credit claimed be given to the  
25 division of ~~real estate~~ CONSERVATION in the department of regulatory  
26 agencies and the conservation easement oversight commission created  
27 pursuant to ~~section 12-61-725 (1), C.R.S.,~~ SECTION 12-61-1103 as the

1 executive director determines is necessary in the performance of the  
2 department's functions relating to the credit. The executive director may  
3 provide copies of any appraisal and may file a complaint regarding any  
4 appraisal as authorized pursuant to section 39-22-522 (3.3).  
5 Notwithstanding ~~the provisions of~~ part 2 of article 72 of title 24, ~~C.R.S.~~,  
6 in order to protect the confidential financial information of a taxpayer, the  
7 executive director shall deny the right to inspect any information or  
8 appraisal required in accordance with ~~the provisions of~~ this subsection  
9 (17).

10 **SECTION 6.** In Colorado Revised Statutes, 39-22-522, **amend**  
11 (2.5), (2.7), (3)(f) introductory portion, (3.5)(a)(I), (3.5)(a)(II), (3.5)(b),  
12 (3.6)(a)(I), (3.6)(b), and (7)(g) as follows:

13 **39-22-522. Credit against tax - conservation easements.**  
14 (2.5) Notwithstanding any other provision of this section and the  
15 requirements of ~~section 12-61-727, C.R.S.~~ SECTION 12-61-1106, for  
16 income tax years commencing on or after January 1, 2011, a taxpayer  
17 conveying a conservation easement and claiming a credit pursuant to this  
18 section shall, in addition to any other requirements of this section and the  
19 requirements of ~~section 12-61-727, C.R.S.~~ SECTION 12-61-1106, submit  
20 a claim for the credit to the division of ~~real estate~~ CONSERVATION in the  
21 department of regulatory agencies. The division shall issue a certificate  
22 for the claims received in the order submitted. After certificates have  
23 been issued for credits that exceed an aggregate of twenty-two million  
24 dollars for all taxpayers for the 2011 and 2012 calendar years, thirty-four  
25 million dollars for the 2013 calendar year, and forty-five million dollars  
26 for each calendar year thereafter, any claims that exceed the amount  
27 allowed for a specified calendar year shall be placed on a wait list in the

1 order submitted and a certificate shall be issued for use of the credit in the  
2 next year for which the division has not issued credit certificates in excess  
3 of the amounts specified in this subsection (2.5); except that no more than  
4 fifteen million dollars in claims shall be placed on the wait list in any  
5 given calendar year. The division shall not issue credit certificates that  
6 exceed twenty-two million dollars in each of the 2011 and 2012 calendar  
7 years, thirty-four million dollars for the 2013 calendar year, and forty-five  
8 million dollars for each calendar year thereafter. No claim for a credit is  
9 allowed for any income tax year commencing on or after January 1, 2011,  
10 unless a certificate has been issued by the division. If all other  
11 requirements under ~~section 12-61-727, C.R.S.~~, SECTION 12-61-1106 and  
12 this section are met, the right to claim the credit is vested in the taxpayer  
13 at the time a credit certificate is issued.

14 (2.7) Notwithstanding any other provision, for income tax years  
15 commencing on or after January 1, 2014, no claim for a credit shall be  
16 allowed unless a tax credit certificate is issued by the division of ~~real~~  
17 ~~estate~~ CONSERVATION in accordance with ~~sections 12-61-726 and~~  
18 ~~12-61-727, C.R.S.~~, SECTIONS 12-61-1105 AND 12-61-1106 and the  
19 taxpayer files the tax credit certificate with the income tax return filed  
20 with the department of revenue.

21 (3) For conservation easements donated prior to January 1, 2014,  
22 in order for any taxpayer to qualify for the credit provided for in  
23 subsection (2) of this section, the taxpayer shall submit the following in  
24 a form approved by the executive director to the department of revenue  
25 at the same time as the taxpayer files a return for the taxable year in  
26 which the credit is claimed:

27 (f) If the holder of the conservation easement is an organization

1 to which the certification program in ~~section 12-61-724~~ SECTION  
2 12-61-1104 applies, a sworn affidavit from the holder of the conservation  
3 easement in gross that includes the following:

4 (3.5) (a) For conservation easements donated prior to January 1,  
5 2014:

6 (I) The executive director shall have the authority, pursuant to  
7 subsection (8) of this section, to require additional information from the  
8 taxpayer or transferee regarding the appraisal value of the easement, the  
9 amount of the credit, and the validity of the credit. In resolving disputes  
10 regarding the validity or the amount of a credit allowed pursuant to  
11 subsection (2) of this section, including the value of the conservation  
12 easement for which the credit is granted, the executive director shall have  
13 the authority, for good cause shown and in consultation with the division  
14 of ~~real estate~~ CONSERVATION and the conservation easement oversight  
15 commission created in ~~section 12-61-725 (1), C.R.S.~~, SUBSECTION  
16 12-61-1103 (1) to review and accept or reject, in whole or in part, the  
17 appraisal value of the easement, the amount of the credit, and the validity  
18 of the credit based upon the internal revenue code and federal regulations  
19 in effect at the time of the donation. If the executive director reasonably  
20 believes that the appraisal represents a gross valuation misstatement,  
21 receives notice of such a valuation misstatement from the division of real  
22 estate, or receives notice from the division of real estate that an  
23 enforcement action has been taken by the board of real estate appraisers  
24 against the appraiser, the executive director shall have the authority to  
25 require the taxpayer to provide a second appraisal at the expense of the  
26 taxpayer. The second appraisal shall be conducted by a certified general  
27 appraiser in good standing and not affiliated with the first appraiser that

1 meets qualifications established by the division of real estate. In the event  
2 the executive director rejects, in whole or in part, the appraisal value of  
3 the easement, the amount of the credit, or the validity of the credit, the  
4 procedures described in sections 39-21-103, 39-21-104, 39-21-104.5, and  
5 39-21-105 shall apply.

6 (II) In consultation with the division of ~~real estate~~ CONSERVATION  
7 and the conservation easement oversight commission created in ~~section~~  
8 ~~12-61-725 (1), C.R.S.~~ SECTION 12-61-1103 (1), the executive director  
9 shall develop and implement a separate process for the review by the  
10 department of revenue of gross conservation easements. The review  
11 process shall be consistent with the statutory obligations of the division  
12 and the commission and shall address gross conservation easements for  
13 which the department of revenue has been informed that an audit is being  
14 performed by the internal revenue service. The executive director shall  
15 share information used in the review of gross conservation easements  
16 with the division. Notwithstanding part 2 of article 72 of title 24, ~~C.R.S.~~,  
17 in order to protect the confidential financial information of a taxpayer, the  
18 division and the commission shall deny the right to inspect any  
19 information provided by the executive director in accordance with this  
20 ~~subparagraph (H)~~ SUBSECTION (3.5)(a)(II).

21 (b) For conservation easements donated on or after January 1,  
22 2014, and subject to the restrictions of ~~section 12-61-727 (4), C.R.S.~~  
23 SECTION 12-61-1106 (4), the executive director shall have the authority,  
24 pursuant to subsection (8) of this section, to require additional  
25 information from the taxpayer or transferee regarding the amount of the  
26 credit and the validity of the credit. In resolving disputes regarding the  
27 validity or the amount of a credit allowed pursuant to subsection (2) of

1 this section, the executive director shall have the authority, for good cause  
2 shown, to review and accept or reject, in whole or in part, the amount of  
3 the credit and the validity of the credit based upon the internal revenue  
4 code and federal regulations in effect at the time of the donation, except  
5 those requirements for which authority is granted to the division of real  
6 estate CONSERVATION, the director of the division of real estate  
7 CONSERVATION, or the conservation easement oversight commission  
8 pursuant to ~~section 12-61-727, C.R.S.~~ SECTION 12-61-1106.

9 (3.6) For conservation easements donated on or after January 1,  
10 2014, in order for any taxpayer to qualify for the credit provided for in  
11 subsection (2) of this section, the taxpayer must submit the following in  
12 a form, approved by the executive director, to the department of revenue  
13 at the same time as the taxpayer files a return for the taxable year in  
14 which the credit is claimed:

15 (a) (I) A tax credit certificate issued under ~~section 12-61-727,~~  
16 ~~C.R.S.~~ SECTION 12-61-1106; and

17 (b) Notwithstanding any other provisions of law, the executive  
18 director retains the authority to administer all issues related to the claim  
19 or use of a tax credit for the donation of a conservation easement that are  
20 not granted to the director of the division of real estate CONSERVATION or  
21 the conservation easement oversight commission under ~~section~~  
22 ~~12-61-727, C.R.S.~~ SECTION 12-61-1106.

23 (7) For income tax years commencing on or after January 1, 2000,  
24 a taxpayer may transfer all or a portion of a tax credit granted pursuant to  
25 subsection (2) of this section to another taxpayer for such other taxpayer,  
26 as transferee, to apply as a credit against the taxes imposed by this article  
27 subject to the following limitations:

1 (g) A transferee of a tax credit shall purchase the credit prior to  
2 the due date imposed by this article, ~~not~~ including any extensions, for  
3 filing the transferee's income tax return;

4 **SECTION 7.** In Colorado Revised Statutes, 39-22-522.5, **repeal**  
5 (8) as follows:

6 **39-22-522.5. Conservation easement tax credits - dispute**  
7 **resolution - legislative declaration.** (8) ~~On or before August 1, 2011,~~  
8 ~~the conservation easement oversight commission created in section~~  
9 ~~12-61-725 (1), C.R.S., shall review conservation easements for which a~~  
10 ~~tax credit is claimed pursuant to sections 39-22-522 (3.5)(a) and~~  
11 ~~12-61-725 (3), C.R.S., and for which a notice of deficiency, notice of~~  
12 ~~rejection of refund claim, or notice of disallowance issued on or before~~  
13 ~~May 1, 2011, but for which a final determination has not been issued~~  
14 ~~before May 19, 2011, and for which the commission has not already~~  
15 ~~reviewed the credit. For each conservation easement tax credit claim so~~  
16 ~~reviewed, the commission shall issue an initial recommendation to the~~  
17 ~~executive director on whether each credit claimed by a taxpayer who is~~  
18 ~~eligible to waive a hearing and appeal a notice of deficiency, notice of~~  
19 ~~rejection of refund claim, or notice of disallowance may be denied or~~  
20 ~~accepted. No other information shall be required of the commission on or~~  
21 ~~before such date.~~

22 **SECTION 8.** In Colorado Revised Statutes, 24-1-122, **add** (2)(1)  
23 as follows:

24 **24-1-122. Department of regulatory agencies - creation.**

25 (2) The department of regulatory agencies shall consist of the following  
26 divisions:

27 (1) DIVISION OF CONSERVATION, THE HEAD OF WHICH IS THE

1 DIRECTOR OF THE DIVISION, THE DIVISION OF CONSERVATION AND THE  
2 DIRECTOR OF THE DIVISION, CREATED BY PART 11 OF ARTICLE 61 OF TITLE  
3 12, SHALL EXERCISE THEIR POWERS AND PERFORM THEIR DUTIES AND  
4 FUNCTIONS UNDER THE DEPARTMENT OF REGULATORY AGENCIES AS IF  
5 THEY WERE TRANSFERRED TO THE DEPARTMENT BY A **TYPE 2** TRANSFER.  
6 THE CONSERVATION EASEMENT OVERSIGHT COMMISSION, CREATED BY  
7 SECTION 12-61-1103, AND ITS POWERS, DUTIES, AND FUNCTIONS ARE  
8 TRANSFERRED BY A **TYPE 2** TRANSFER TO THE DEPARTMENT OF  
9 REGULATORY AGENCIES AND ALLOCATED TO THE DIVISION OF  
10 CONSERVATION.

11 **SECTION 9.** In Colorado Revised Statutes, 24-34-104, **repeal**  
12 (14)(a)(II); and **add** (26)(a)(VIII) as follows:

13 **24-34-104. General assembly review of regulatory agencies**  
14 **and functions for repeal, continuation, or reestablishment - legislative**  
15 **declaration - repeal.** (14) (a) The following agencies, functions, or both,  
16 are scheduled for repeal on July 1, 2018:

17 (II) ~~The conservation easement oversight commission created in~~  
18 ~~section 12-61-725, C.R.S.;~~

19 (26) (a) The following agencies, functions, or both, are scheduled  
20 for repeal on September 1, 2025:

21 (VIII) THE CONSERVATION EASEMENT OVERSIGHT COMMISSION  
22 CREATED IN SECTION 12-61-1103.

23 **SECTION 10.** In Colorado Revised Statutes, **repeal** 12-61-724,  
24 12-61-725, 12-61-726, and 12-61-727.

25 **SECTION 11. Safety clause.** The general assembly hereby finds,  
26 determines, and declares that this act is necessary for the immediate  
27 preservation of the public peace, health, and safety.