



State of Colorado

LEGISLATIVE REQUEST FOR INTERIM STUDY COMMITTEE

To: Legislative Council

Requested by: Representative Lewis

Re: Request for interim committee regarding conservation easement tax credits

Date: April 13, 2018

Information Required Pursuant to Section 2-3-303.3, C.R.S.

I hereby request that an interim study committee be formed to study issues caused by the allowance of state income tax credits for the creation of perpetual conservation easements during the interim between the 2018 and 2019 legislative sessions. The interim study committee would be named the "Conservation Easement Tax Credit Interim Study Committee."

The policy issues to be studied include what policies can be enacted to ensure that conservation easements that have been granted in Colorado are deemed void when a landowner's tax credits have been disallowed by the state. If a landowner's tax credit is not allowed under state law, the conservation easement should not remain as a perpetual encumbrance on the title of the landowners' property.

The interim study committee would need to meet three times to study the issues.

The interim study committee should consist of eight members of the General Assembly selected as follows:

- four members of the Senate, with two appointed by the President of the Senate and two appointed by the Minority Leader of the Senate; and
- four members of the House of Representatives, with two appointed by the Speaker of the House of Representatives and two appointed by the Minority Leader of the House of Representatives.

The chair of the interim study committee will be the appointee of the Speaker of the House of Representatives, and the vice-chair will be the appointee of the President of the Senate.

The appointments must be made by June 1, 2018.

Three nonlegislative members will assist the interim study committee in providing information about conservation easement tax credits that have been disallowed by the state. Nonlegislative members shall not be permitted to vote on any matter; rather, the nonlegislative members shall use their expertise to inform the interim study committee in its deliberations. The nonlegislative members of the interim study committee shall include three people representing landowners who have had disallowed tax credits on their conservation easements in the past. The three people will be appointed by the chair of the committee.

The interim study committee may require, at most, one bill to address the issues it studies.

Additional Information Related to the Interim Study Committee Request

The Department of Regulatory Agencies, the Department of Revenue, and the Department of Agriculture may be called upon to provide assistance or information to the interim study committee.

Thank you for your consideration of this request.