

CHAPTER 234

MOTOR VEHICLES AND TRAFFIC REGULATION

HOUSE BILL 96-1129

BY REPRESENTATIVES Sullivant, Schwarz, Dyer, and Jerke;
also SENATOR Blickensderfer.

AN ACT

CONCERNING THE VALUATION OF CONSTRUCTION EQUIPMENT, AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.

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

SECTION 1. The introductory portion to 42-3-107 (15) (b), Colorado Revised Statutes, 1993 Repl. Vol., as amended, is amended, and the said 42-3-107 (15) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

42-3-107. Taxable value of classes of property - rate of tax - when and where payable - department duties - apportionment of tax collections. (15) (b) EXCEPT AS PROVIDED IN PARAGRAPH (b.5) OF THIS SUBSECTION (15) FOR PROPERTY ACQUIRED ON OR AFTER JANUARY 1, 1997, the taxable value of Class F personal property shall be determined by the property tax administrator and shall be either:

(b.5) THE TAXABLE VALUE OF CLASS F PERSONAL PROPERTY ACQUIRED ON OR AFTER JANUARY 1, 1997, SHALL BE DETERMINED BY THE PROPERTY TAX ADMINISTRATOR AND SHALL BE EITHER:

(I) EIGHTY-FIVE PERCENT OF THE MANUFACTURER'S SUGGESTED RETAIL PRICE THEREOF AND, IN CASE ANY EQUIPMENT HAS BEEN MOUNTED ON OR ATTACHED TO SUCH VEHICLE SUBSEQUENT TO ITS MANUFACTURE, EIGHTY-FIVE PERCENT OF THE MANUFACTURER'S SUGGESTED RETAIL PRICE PLUS EIGHTY-FIVE PERCENT OF THE MANUFACTURER'S SUGGESTED RETAIL PRICE OF SUCH MOUNTED EQUIPMENT, EXCLUSIVE OF ANY STATE AND LOCAL SALES TAXES; OR

(II) WHEN THE MANUFACTURER'S SUGGESTED RETAIL PRICE OF SUCH VEHICLE IS NOT AVAILABLE, THEN ONE HUNDRED PERCENT OF ITS ORIGINAL RETAIL DELIVERED PRICE TO THE CUSTOMER, EXCLUSIVE OF ANY STATE AND LOCAL TAXES, AND, IN CASE

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

ANY EQUIPMENT HAS BEEN MOUNTED ON OR ATTACHED TO SUCH VEHICLE SUBSEQUENT TO ITS FIRST RETAIL SALE, THEN ONE HUNDRED PERCENT OF SUCH ORIGINAL RETAIL DELIVERED PRICE TO THE CUSTOMER PLUS ONE HUNDRED PERCENT OF THE ORIGINAL RETAIL DELIVERED PRICE TO THE CUSTOMER OF SUCH MOUNTED EQUIPMENT, EXCLUSIVE OF ANY STATE AND LOCAL TAXES; OR

(III) WHEN NEITHER THE MANUFACTURER'S SUGGESTED RETAIL PRICE OF SUCH VEHICLE NOR THE ORIGINAL RETAIL DELIVERED PRICE OF EITHER THE VEHICLE OR ANY EQUIPMENT SUBSEQUENTLY MOUNTED THEREON IS ASCERTAINABLE, THEN SUCH VALUE AS THE PROPERTY TAX ADMINISTRATOR SHALL ESTABLISH BASED ON EIGHTY-FIVE PERCENT OF THE VALUE SET FORTH IN A NATIONALLY RECOGNIZED STANDARD OR REFERENCE FOR SUCH FIGURES OR, IF SUCH A STANDARD OR REFERENCE FOR THE FIGURES IS NOT AVAILABLE, THEN ON THE BEST INFORMATION AVAILABLE TO THE PROPERTY TAX ADMINISTRATOR.

SECTION 2. Appropriation - adjustment in 1996 long bill. (1) In addition to any other appropriation, there is hereby appropriated, out of any moneys in the general fund not otherwise appropriated, to the department of education, public school finance, total program, for the fiscal year beginning July 1, 1996, the sum of forty-four thousand six hundred nineteen dollars (\$44,619) or so much thereof as may be necessary, for the implementation of this act.

(2) For the implementation of this act, appropriations made in the annual general appropriation act for the fiscal year beginning July 1, 1996, shall be adjusted as follows:

(a) The general fund appropriation to the capital construction fund outlined in section 3 (1)(c) and (1)(e) is reduced by the sum of forty-four thousand six hundred nineteen dollars (\$44,619).

(b) The capital construction fund exempt appropriation to the department of transportation, construction projects, is reduced by the sum of forty-four thousand six hundred nineteen dollars (\$44,619).

SECTION 3. 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.

Approved: June 1, 1996