

CHAPTER 299

TAXATION

HOUSE BILL 98-1030

BY REPRESENTATIVES Agler, McElhany, Paschall, and Piffner;
also SENATOR Schroeder.

AN ACT

CONCERNING THE ELIMINATION OF THE CONSIDERATION OF FEDERAL BROADCAST LICENSES BY THE PROPERTY TAX ADMINISTRATOR WHEN DETERMINING THE ACTUAL VALUE OF A WIRELESS CARRIER FOR PROPERTY TAX PURPOSES.

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

SECTION 1. 39-4-102 (1) (b), Colorado Revised Statutes, is amended to read:

39-4-102. Valuation of public utilities. (1) The administrator shall determine the actual value of the operating property and plant of each public utility as a unit, giving consideration to the following factors and assigning such weight to each of such factors as in his judgment will secure a just value of such public utility as a unit:

(b) Its intangibles, such as special privileges, franchises, contract rights and obligations, and rights-of-way; EXCEPT THAT LICENSES GRANTED BY THE FEDERAL COMMUNICATIONS COMMISSION TO A WIRELESS CARRIER, AS DEFINED IN SECTION 29-11-101 (14), C.R.S., SHALL NOT BE CONSIDERED, NOR SHALL THE VALUE OF SUCH LICENSES BE REFLECTED, IN THE ADMINISTRATOR'S VALUATION OF THE CARRIER'S TANGIBLE PROPERTY;

SECTION 2. 39-22-611, Colorado Revised Statutes, is amended to read:

39-22-611. Property exempt from ad valorem taxes. Notwithstanding any other provisions of law, all intangible personal property, whether or not owned by a resident of Colorado, and whether or not such property or evidence thereof is situated or held or has its legal situs within the state, shall be exempt from ad valorem tax imposed by the state of Colorado, or by any political subdivision thereof; but nothing in this section shall be construed to repeal, or in any way affect, the use or inclusion of intangible property OTHER THAN LICENSES GRANTED BY THE FEDERAL

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

COMMUNICATIONS COMMISSION TO A WIRELESS CARRIER, AS DEFINED IN SECTION 29-11-101 (14), C.R.S., as a factor in arriving at the valuation of public utility property assessed by the property tax administrator under provisions of articles 1 to 13 of this title.

SECTION 3. No appropriation. The general assembly has determined that this act can be implemented within existing appropriations, and therefore no separate appropriation of state moneys is necessary to carry out the provisions of this act.

SECTION 4. Effective date - applicability. This act shall take effect upon passage and shall apply to tax years commencing on or after January 1, 1998.

SECTION 5. 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, 1998