

CHAPTER 142

PROPERTY

HOUSE BILL 03-1046

BY REPRESENTATIVE(S) Madden, Borodkin, Boyd, Coleman, Frangas, Hodge, Jahn, Marshall, McCluskey, Merrifield, Plant, Pommer, Ragsdale, Romanoff, Salazar, Tochtrop, Veiga, Wiens, and Williams S.;
also SENATOR(S) Hillman, Chlouber, Evans, Groff, Grossman, and Tupa.

AN ACT

CONCERNING THE CREATION OF A CONSERVATION EASEMENT IN GROSS THROUGH A RESERVATION.

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

SECTION 1. 38-30.5-104 (2), Colorado Revised Statutes, is amended to read:

38-30.5-104. Creation of conservation easements in gross. (2) A conservation easement in gross may only be created through a grant to or A RESERVATION BY a governmental entity or A GRANT to OR A RESERVATION BY a charitable organization exempt under section 501 (c) (3) of the FEDERAL "Internal Revenue Code of 1986", as amended, which organization was created at least two years prior to receipt of the conservation easement.

SECTION 2. Effective date - applicability. (1) This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution; except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

(2) The provisions of this act shall apply to conservation easements created prior to, on, or after the applicable effective date of this act.

Approved: April 17, 2003

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