

CHAPTER 63

GOVERNMENT - LOCAL

SENATE BILL 03-096

BY SENATOR(S) Phillips and Tapia;
also REPRESENTATIVE(S) White.

AN ACT

CONCERNING MODIFICATIONS TO THE "COUNTY AND MUNICIPALITY DEVELOPMENT REVENUE BOND ACT".

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

SECTION 1. 29-3-102 (1), Colorado Revised Statutes, is amended to read:

29-3-102. Legislative declaration. (1) It is the intent of the general assembly by the passage of this article to authorize counties and municipalities to finance, acquire, own, lease, improve, and dispose of properties to the end that such counties and municipalities may be able to promote industry and develop trade or other economic activity by inducing profit or nonprofit corporations, federal governmental offices, hospitals, and agricultural, FORESTRY, FISHERIES, MINING, CONSTRUCTION, manufacturing, ~~industrial, commercial, or~~ TRANSPORTATION, COMMUNICATIONS, PUBLIC UTILITIES, WHOLESALE AND RETAIL TRADE, FINANCE, EDUCATION, INSURANCE, REAL ESTATE, TECHNOLOGY, AND ANY RELATED SMALL business enterprises to locate, expand, or remain in this state, to mitigate the serious threat of extensive unemployment in parts of this state, to secure and maintain a balanced and stable economy in all parts of this state, or to further the use of its agricultural products or natural resources.

SECTION 2. The introductory portion to 29-3-103 (10) and 29-3-103 (10) (f) and (10) (l), Colorado Revised Statutes, are amended to read:

29-3-103. Definitions. As used in this article, unless the context otherwise requires:

(10) "Project" means any land, building, or other improvement and all real or personal properties, and any undivided or other interest in any of the foregoing,

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

except inventories AND raw materials, ~~and other working capital~~, whether or not in existence, suitable or used for or in connection with any of the following:

(f) Facilities for the furnishing AND STORAGE of water; ~~if available on reasonable demand to members of the general public~~;

(l) Facilities for private AND NOT-FOR-PROFIT institutions of higher education.

SECTION 3. Effective date. This act shall take effect July 1, 2003.

SECTION 4. 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: March 20, 2003