

CHAPTER 152

GOVERNMENT - SPECIAL DISTRICTS

SENATE BILL 07-111

BY SENATOR(S) Johnson;
also REPRESENTATIVE(S) Marostica.

AN ACT

CONCERNING THE EXEMPTION OF A MARKETING AND PROMOTION TAX LEVIED BY A LOCAL MARKETING DISTRICT FROM THE LIMITATION ON THE TOTAL AMOUNT OF SALES OR USE TAX.

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

SECTION 1. 29-2-108 (3), Colorado Revised Statutes, is amended to read:

29-2-108. Limitation on amount. (3) A tax imposed pursuant to ~~section 24-90-110.7 (3) (f), 29-1-204.5 (3) (f.1), 29-2-103.7, 29-2-103.9, 30-11-107.5, 30-11-107.7, or 37-50-110~~ SECTION 24-90-110.7 (3) (f), 29-1-204.5 (3) (f.1), 29-2-103.7, 29-2-103.9, 29-25-112, 30-11-107.5, 30-11-107.7, OR 37-50-110, C.R.S., and the additional tax authorized by section 30-20-604.5, C.R.S., if imposed, shall be exempt from the six and ninety one-hundredths percent limitation imposed by subsection (1) of this section.

SECTION 2. 29-25-112 (1), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

29-25-112. Power to levy marketing and promotion tax. (1) (c) A MARKETING AND PROMOTION TAX LEVIED IN ACCORDANCE WITH THIS SECTION IS IN ADDITION TO ANY OTHER SALES OR USE TAX IMPOSED PURSUANT TO LAW AND IS EXEMPT FROM THE LIMITATION IMPOSED BY SECTION 29-2-108.

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: April 19, 2007

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