

CHAPTER 48

GOVERNMENT - STATE

SENATE BILL 08-107

BY SENATOR(S) Schultheis, Isgar, Schwartz, Taylor, Gibbs, and Kopp;
also REPRESENTATIVE(S) Marshall, Kerr J., Mitchell V., Primavera, Borodkin, Lambert, and McFadyen.

AN ACT

CONCERNING THE FREQUENCY WITH WHICH A LEGISLATIVE AUDIT OF THE ENTERPRISE ZONE PROGRAM SHALL BE CONDUCTED.

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

SECTION 1. 39-30-103 (4) (c) (II), Colorado Revised Statutes, is amended to read:

39-30-103. Zones established - termination. (4) (c) (II) The state auditor shall submit a report to the governor and the general assembly, at a ~~frequency to be established by~~ THE DISCRETION OF the state auditor and the legislative audit committee, ~~but in no event less than once every five years,~~ evaluating the implementation of the enterprise zone program and its effect on the employment, unemployment rate, investment, overall growth rate, economic diversity, and per capita income in each enterprise zone and enhanced rural enterprise zone or county containing an enterprise zone or enhanced rural enterprise zone, evaluating the effectiveness of each zone in achieving its measurable objectives, making recommendations for statutory changes, if any, and including any other information requested by the governor or the general assembly. The evaluation shall be based upon the data included in the annual reports submitted by the executive director of the department of local affairs to the general assembly pursuant to paragraph (b.7) of this subsection (4), and objective verifiable data submitted by the zone administrators and maintained by the department of local affairs, local governments, and zone administrators. The report shall also include information concerning the amounts of tax credits claimed and allowed under the program. For purposes of preparing the report required by this paragraph (c), the state auditor shall have access to all records and documents applicable to the program, whether maintained by the department of local affairs, local governments, or enterprise zone administrators.

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

SECTION 2. Effective date. 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, (August 6, 2008, if adjournment sine die is on May 7, 2008); 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.

Approved: March 19, 2008