

CHAPTER 309

TAXATION

SENATE BILL 10-186

BY SENATOR(S) Tochtrop, Carroll M., Mitchell, Schultheis;
also REPRESENTATIVE(S) Primavera, Kerr J., McNulty, Miklosi.

AN ACT

**CONCERNING STATE WARRANTS FOR TAX REFUNDS THAT ARE NOT PRESENTED FOR PAYMENT
WITHIN SIX MONTHS FROM THE DATE OF ISSUANCE.**

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

SECTION 1. 39-21-108, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

39-21-108. Refunds. (7) (a) ON AND AFTER OCTOBER 1, 2010, ANY WARRANT REPRESENTING A REFUND ISSUED BY THE DEPARTMENT, EXCLUDING REFUNDS ADDRESSED BY SUBSECTIONS (5) AND (6) OF THIS SECTION, THAT IS NOT PRESENTED FOR PAYMENT WITHIN SIX MONTHS FROM ITS DATE OF ISSUANCE SHALL BE VOID. ON AND AFTER OCTOBER 1, 2010, UPON THE CANCELLATION OF A WARRANT IN ACCORDANCE WITH THE STANDARD OPERATING PROCEDURES OF THE DEPARTMENT OR THE STATE CONTROLLER, THE DEPARTMENT SHALL FORWARD TO THE STATE TREASURER THE NAME OF THE TAXPAYER AS IT APPEARS ON THE WARRANT, THE TAXPAYER IDENTIFICATION NUMBER, THE TAXPAYER'S LAST-KNOWN ADDRESS, THE AMOUNT OF THE CANCELED WARRANT, AND AN AMOUNT OF MONEY EQUAL TO THE AMOUNT SPECIFIED IN THE WARRANT SO THAT THE STATE TREASURER MAY MAKE THE REFUND PURSUANT TO THE PROVISIONS OF THE "UNCLAIMED PROPERTY ACT", ARTICLE 13 OF TITLE 38, C.R.S.

(b) THE DEPARTMENT MAY RECLAIM FROM THE UNCLAIMED PROPERTY FUND AND CREDIT TO THE APPROPRIATE STATE REVENUE FUND ANY AMOUNT FORWARDED BY THE DEPARTMENT TO THE STATE TREASURER PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (7) THAT WAS BASED ON A WARRANT REPRESENTING AN ERRONEOUS REFUND OR GRANT. IF THE STATE TREASURER ISSUED AN ERRONEOUS REFUND OR GRANT TO THE PERSON NAMED ON THE WARRANT, THE TREASURER SHALL PROVIDE PROOF OF THAT PAYMENT TO THE DEPARTMENT, AND THE DEPARTMENT MAY ASSESS

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

THAT AMOUNT PURSUANT TO SECTION 39-21-103 (1).

SECTION 2. 38-13-109.7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

38-13-109.7. Tax refunds. (3) ON AND AFTER OCTOBER 1, 2010, ANY AMOUNT DUE AND PAYABLE, AS A REFUND OF A TAX IMPOSED OR ASSESSED BY THE DEPARTMENT OF REVENUE THAT IS NOT ADDRESSED IN SUBSECTION (1) OF THIS SECTION, REPRESENTED BY A WARRANT THAT HAS NOT BEEN PRESENTED FOR PAYMENT WITHIN SIX MONTHS FROM THE DATE OF ISSUANCE OF THE WARRANT AND THAT HAS BEEN FORWARDED BY THE DEPARTMENT TO THE ADMINISTRATOR PURSUANT TO SECTION 39-21-108 (7), C.R.S., IS PRESUMED ABANDONED.

SECTION 3. Act subject to petition - 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 (August 11, 2010, if adjournment sine die is on May 12, 2010); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part shall not take effect unless approved by the people at the general election to be held in November 2010 and shall take effect on the date of the official declaration of the vote thereon by the governor.

Approved: May 27, 2010