

CHAPTER 250

TAXATION

HOUSE BILL 12-1314

BY REPRESENTATIVE(S) Sonnenberg, Barker, Bradford, Brown, DelGrosso, Fischer, Gerou, Holbert, Kerr J., Liston, Massey, Nikkel, Pabon, Pace, Ramirez, Scott, Wilson;
also SENATOR(S) Hodge, Brophy, Grantham, Harvey, Jahn, King K., King S., Lambert, Lundberg, Mitchell, Neville, Roberts, Schwartz, Tochtrop, White, Williams S.

AN ACT

CONCERNING AN EXCEPTION TO THE REQUIREMENT TO FILE AN OIL AND GAS SEVERANCE TAX RETURN FOR A PERSON WHO HAS LESS THAN A CERTAIN AMOUNT WITHHELD, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

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

SECTION 1. In Colorado Revised Statutes, 39-29-112, **amend** (1); and **add** (7) as follows:

39-29-112. Procedures and reports. (1) EXCEPT AS SET FORTH IN SUBSECTIONS (6) AND (7) OF THIS SECTION, every person subject to taxation under the provisions of this article shall make an annual return to the department of revenue, separate and apart from other returns required to be made under the provisions of articles 20 to 28 of this title, upon a form to be prescribed by the executive director. Such return shall be filed with the department of revenue on or before the fifteenth day of the fourth month following the end of the taxable year. Payment of the tax shown to be due shall be made at the time such return is filed. The executive director may grant a reasonable extension of time for filing returns and for paying the tax under such rules as he may prescribe. In the event of the failure to file the return within the time required or the extension of the time granted by the executive director, there shall be added to the tax a penalty as provided for in section 39-29-115.

(7) A PERSON IS NOT REQUIRED TO MAKE A SEPARATE, ANNUAL RETURN TO THE DEPARTMENT OF REVENUE FOR A TAXABLE YEAR PURSUANT TO SUBSECTION (1) OF THIS SECTION IF:

(a) THE PERSON HAS LESS THAN TWO HUNDRED FIFTY DOLLARS WITHHELD BY ALL

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

UNIT OPERATORS OR FIRST PURCHASERS PURSUANT TO SECTION 39-29-111 (1) FOR THE TAXABLE YEAR; AND

(b) THE AMOUNT OF WITHHOLDING IS GREATER THAN OR EQUAL TO THE AMOUNT OF TAX LEVIED PURSUANT TO THIS ARTICLE THAT IS OWED BY THE PERSON FOR THE TAXABLE YEAR.

SECTION 2. In Colorado Revised Statutes, 39-29-115, **amend** (3) as follows:

39-29-115. Penalties and interest. (3) (a) EXCEPT AS SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (3), if any person fails, neglects, or refuses to file a report required by this article, the executive director may, upon such information as may be available to him, estimate the amount of tax due for the period for which no report was filed, with applicable penalties and interest, and mail such estimate to the last-known address of such person. The amount so estimated, together with the penalties and interest, shall become fixed, due, and payable, as if such person had filed a report showing such amounts unless, within ten days after receiving the estimate, such person files a true and correct report for the period and pays the tax, penalty, and interest due thereon.

(b) THE EXECUTIVE DIRECTOR SHALL NOT SEND AN ESTIMATE FOR A TAXABLE YEAR PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (3) TO A PERSON WHO HAS LESS THAN TWO HUNDRED FIFTY DOLLARS WITHHELD BY ALL UNIT OPERATORS OR FIRST PURCHASERS FOR THE TAXABLE YEAR PURSUANT TO SECTION 39-29-111 (1), UNLESS THE EXECUTIVE DIRECTOR HAS GOOD CAUSE TO BELIEVE THAT SUCH PERSON DOES NOT QUALIFY FOR THE EXCEPTION TO THE FILING REQUIREMENT SET FORTH IN SECTION 39-29-112 (7).

SECTION 3. Appropriation. (1) In addition to any other appropriation, there is hereby appropriated, out of any moneys in the general fund not otherwise appropriated, to the department of revenue, for the fiscal year beginning July 1, 2012, the sum of \$14,800, or so much thereof as may be necessary, for allocation to the information technology division for the purchase of computer center services.

(2) In addition to any other appropriation, there is hereby appropriated to the governor - lieutenant governor - state planning and budgeting, for the fiscal year beginning July 1, 2012, the sum of \$14,800, or so much thereof as may be necessary, for allocation to the office of information technology, for the provision of computer center services for the department of revenue related to the implementation of this act. Said sum is from reappropriated funds received from the department of revenue out of the appropriation made in subsection (1) of this section.

SECTION 4. Act subject to petition - effective date. This act takes 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 8, 2012, if adjournment sine die is on May 9, 2012); 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 will not take effect

unless approved by the people at the general election to be held in November 2012 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: June 4, 2012