

## CHAPTER 272

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**TAXATION**


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## SENATE BILL 15-206

BY SENATOR(S) Roberts and Hodge, Cooke, Crowder, Donovan, Guzman, Kefalas, Merrifield;  
 also REPRESENTATIVE(S) Garnett and Keyser, Danielson, Fields, Ginal, Hamner, Lawrence, Mitsch Bush, Priola, Rosenthal,  
 Ryden, Vigil, Williams, Winter, Hullinghorst.

## AN ACT

**CONCERNING PHASED CONSERVATION EASEMENT DONATIONS FOR CONSERVATION EASEMENTS  
 DONATED ON OR AFTER JANUARY 1, 2015, AND, IN CONNECTION THEREWITH, LOWERING  
 TRANSACTION COSTS FOR AGRICULTURAL PRODUCERS, FACILITATING ENDANGERED SPECIES  
 MITIGATION, AND MAKING AN APPROPRIATION.**

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

**SECTION 1.** In Colorado Revised Statutes, 39-22-522, **amend** (4) (a) (II); and **add** (4) (a) (II.5) as follows:

**39-22-522. Credit against tax - conservation easements.** (4) (a) (II) For a conservation easement in gross created in accordance with article 30.5 of title 38, C.R.S., that is donated on or after January 1, 2007, AND PRIOR TO JANUARY 1, 2015, to a governmental entity or a charitable organization described in section 38-30.5-104 (2), C.R.S., the credit provided for in subsection (2) of this section shall be an amount equal to fifty percent of the fair market value of the donated portion of such conservation easement in gross when created; except that in no case shall the credit exceed three hundred seventy-five thousand dollars per donation.

(II.5) FOR A CONSERVATION EASEMENT IN GROSS CREATED IN ACCORDANCE WITH ARTICLE 30.5 OF TITLE 38, C.R.S., THAT IS DONATED ON OR AFTER JANUARY 1, 2015, TO A GOVERNMENTAL ENTITY OR A CHARITABLE ORGANIZATION DESCRIBED IN SECTION 38-30.5-104 (2), C.R.S., THE CREDIT PROVIDED FOR IN SUBSECTION (2) OF THIS SECTION SHALL BE AN AMOUNT EQUAL TO SEVENTY-FIVE PERCENT OF THE FIRST ONE HUNDRED THOUSAND DOLLARS OF THE FAIR MARKET VALUE OF THE DONATED PORTION OF SUCH CONSERVATION EASEMENT IN GROSS WHEN CREATED, AND FIFTY PERCENT OF ALL AMOUNTS OF THE DONATION IN EXCESS OF ONE HUNDRED THOUSAND DOLLARS; EXCEPT THAT, IN NO CASE SHALL THE CREDIT EXCEED ONE

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

MILLION FIVE HUNDRED THOUSAND DOLLARS PER DONATION.

**SECTION 2. Appropriation.** For the 2015-16 state fiscal year, \$5,300 is appropriated to the department of revenue. This appropriation is from the general fund. To implement this act, the department may use this appropriation for CITA annual maintenance and support.

**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: June 4, 2015