

SB303_L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.SB17-303 be amended as follows:

1 Amend printed bill, page 6, after line 24 insert:

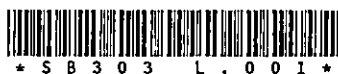
2 "SECTION 5. In Colorado Revised Statutes, 42-3-107, amend
3 (2), (7), (8)(a), (8)(b)(I), (8)(b)(III), (10)(a), (10)(b)(I), (10)(b)(III),
4 (10)(b)(IV), (13), and (15)(e); and add (2.5), (7.5), (8)(a.5), (10)(a.5), and
5 (15)(e.5) as follows:

6 **42-3-107. Taxable value of classes of property - rate of tax -**
7 **when and where payable - department duties - apportionment of tax**
8 **collections - definitions - rules - repeal.** (2) BEFORE JULY 1, 2018, the
9 annual specific ownership tax payable on every item of Class A personal
10 property shall be IS computed in accordance with the following schedule:

11 Year of service	Rate of tax
12 First year	2.10% of taxable value
13 Second year	1.50% of taxable value
14 Third year	1.20% of taxable value
15 Fourth year	.90% of taxable value
16 Fifth, sixth, seventh, eighth, 17 and ninth years	.45% of taxable value or \$10, 18 whichever is greater
19 Tenth and each later year	\$ 3

20 (2.5) (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2.5)(b)
21 OF THIS SECTION, ON AND AFTER JULY 1, 2018, THE ANNUAL SPECIFIC
22 OWNERSHIP TAX PAYABLE ON EVERY ITEM OF CLASS A PERSONAL
23 PROPERTY IS COMPUTED IN ACCORDANCE WITH THE FOLLOWING
24 SCHEDULE:

25 YEAR OF SERVICE	RATE OF TAX
26 FIRST YEAR	2.10% OF TAXABLE VALUE
27 SECOND YEAR	1.50% OF TAXABLE VALUE
28 THIRD YEAR	1.20% OF TAXABLE VALUE
29 FOURTH YEAR	.90% OF TAXABLE VALUE
30 FIFTH THROUGH NINTH YEARS	.45% OF TAXABLE VALUE OR 31 \$10, WHICHEVER IS GREATER
32 TENTH THROUGH 33 FOURTEENTH YEARS	.35% OF TAXABLE VALUE
34 FIFTEENTH THROUGH 35 NINETEENTH YEARS	.25% OF TAXABLE VALUE
36 TWENTIETH THROUGH 37 TWENTY-FOURTH YEARS	.20% OF TAXABLE VALUE



1 TWENTY-FIFTH YEAR AND
2 EACH LATER YEAR

§ 3

3 (b) NOTWITHSTANDING THE SPECIFIC OWNERSHIP TAX SCHEDULE
4 SPECIFIED IN SUBSECTION (2.5)(a) OF THIS SECTION, ON AND AFTER JULY
5 1, 2018, THE ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON AN ITEM OF
6 CLASS A PERSONAL PROPERTY IS THREE DOLLARS IF THE ITEM WAS
7 REGISTERED AS BEING IN ITS TENTH YEAR OR A LATER YEAR OF SERVICE AS
8 OF THE EFFECTIVE DATE OF THIS SUBSECTION (2.5)(b) AND HAS NOT, ON OR
9 AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (2.5)(b), BEEN NEWLY
10 REGISTERED IN THE STATE AFTER PREVIOUSLY BEING REGISTERED IN
11 ANOTHER STATE OR A FOREIGN COUNTRY OR BEEN SOLD OR TRANSFERRED.

12 (7) WITH RESPECT TO SPECIFIC OWNERSHIP TAXES COLLECTED
13 BEFORE JULY 1, 2018, THE DEPARTMENT SHALL TRANSMIT ALL SPECIFIC OWNERSHIP
14 TAXES COLLECTED ON ITEMS OF CLASS A AND CLASS F PERSONAL PROPERTY TO THE
15 STATE TREASURER AND SHALL ADVISE THE TREASURER ON THE LAST DAY OF EACH MONTH
16 OF THE AMOUNTS APPORTIONED TO EACH COUNTY FROM THE PRECEDING MONTH'S
17 COLLECTIONS. THE STATE TREASURER SHALL PAY SUCH THE AMOUNTS TO THE
18 RESPECTIVE TREASURERS OF EACH COUNTY.

19 (7.5) WITH RESPECT TO SPECIFIC OWNERSHIP TAXES COLLECTED ON
20 OR AFTER JULY 1, 2018, THE DEPARTMENT SHALL TRANSMIT ALL SPECIFIC
21 OWNERSHIP TAXES COLLECTED ON ITEMS OF CLASS A, CLASS B, CLASS C,
22 CLASS D, AND CLASS F PERSONAL PROPERTY TO THE STATE TREASURER
23 AND SHALL ADVISE THE STATE TREASURER ON THE LAST DAY OF EACH
24 MONTH OF BOTH THE AMOUNTS ACTUALLY APPORTIONED TO EACH
25 COUNTY FROM THE PRECEDING MONTH'S COLLECTIONS PURSUANT TO
26 SUBSECTIONS (2.5), (8)(a.5), (10)(a.5), AND (15)(e.5) OF THIS SECTION AND
27 THE AMOUNTS THAT WOULD HAVE BEEN APPORTIONED TO EACH COUNTY
28 FROM THE PRECEDING MONTH'S COLLECTIONS UNDER SUBSECTIONS (2),
29 (8)(a), (10)(a), AND (15)(e) OF THIS SECTION IF THE SPECIFIC OWNERSHIP
30 TAX SCHEDULES SET FORTH IN THOSE SUBSECTIONS HAD CONTINUED TO
31 APPLY ON AND AFTER JULY 1, 2018. THE STATE TREASURER SHALL PAY
32 THE AMOUNTS THAT WOULD HAVE BEEN APPORTIONED TO EACH COUNTY
33 UNDER SUBSECTIONS (2), (8)(a), (10)(a), AND (15)(e) OF THIS SECTION IF
34 THE SPECIFIC OWNERSHIP TAX SCHEDULES SET FORTH IN THOSE
35 SUBSECTIONS HAD CONTINUED TO APPLY ON AND AFTER JULY 1, 2018, TO
36 EACH COUNTY AND SHALL CREDIT ALL REMAINING SPECIFIC OWNERSHIP
37 TAXES TO THE HIGHWAY USERS TAX FUND CREATED IN SECTION 43-4-201
38 (1)(a) FOR ALLOCATION AS SPECIFIED IN SECTION 43-4-205 (6.8).

39 (8) (a) Except as OTHERWISE provided in paragraph (b) of this
40 subsection (8) SUBSECTION (8)(b) OF THIS SECTION, BEFORE JULY 1, 2018,
41 the annual specific ownership tax payable on every item of Class B
42 personal property is:

43 **Year of service** **Rate of tax**

1	First year	2.10% of taxable value
2	Second year	1.50% of taxable value
3	Third year	1.20% of taxable value
4	Fourth year	.90% of taxable value
5	Fifth, sixth, seventh, eighth,	
6	and ninth years	.45% of taxable value or \$10,
7		whichever is greater
8	Tenth and each later year	\$ 3

9 (a.5) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTIONS
10 (8)(a.5)(II) AND (8)(b) OF THIS SECTION, ON AND AFTER JULY 1, 2018, THE
11 ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON EVERY ITEM OF CLASS B
12 PERSONAL PROPERTY IS:

13	YEAR OF SERVICE	RATE OF TAX
14	FIRST YEAR	2.10% OF TAXABLE VALUE
15	SECOND YEAR	1.50% OF TAXABLE VALUE
16	THIRD YEAR	1.20% OF TAXABLE VALUE
17	FOURTH YEAR	.90% OF TAXABLE VALUE
18	FIFTH THROUGH NINTH YEARS	.45% OF TAXABLE VALUE OR
19		\$10, WHICHEVER IS GREATER
20	TENTH THROUGH	
21	FOURTEENTH YEARS	.35% OF TAXABLE VALUE
22	FIFTEENTH THROUGH	
23	NINETEENTH YEARS	.25% OF TAXABLE VALUE
24	TWENTIETH THROUGH	
25	TWENTY-FOURTH YEARS	.20% OF TAXABLE VALUE
26	TWENTY-FIFTH YEAR AND	
27	EACH LATER YEAR	\$ 3

28 (II) NOTWITHSTANDING THE SPECIFIC OWNERSHIP TAX SCHEDULE
29 SPECIFIED IN SUBSECTION (8)(a.5)(I) OF THIS SECTION, ON AND AFTER JULY
30 1, 2018, THE ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON AN ITEM OF
31 CLASS B PERSONAL PROPERTY IS THREE DOLLARS IF THE ITEM WAS
32 REGISTERED AS BEING IN ITS TENTH YEAR OR A LATER YEAR OF SERVICE AS
33 OF THE EFFECTIVE DATE OF THIS SUBSECTION (8)(a.5)(II) AND HAS NOT, ON
34 OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (8)(a.5)(II), BEEN
35 NEWLY REGISTERED IN THE STATE AFTER PREVIOUSLY BEING REGISTERED
36 IN ANOTHER STATE OR A FOREIGN COUNTRY OR BEEN SOLD OR
37 TRANSFERRED.

38 (b) (I) In lieu of paying the specific ownership tax required in
39 paragraph (a) of this subsection (8) BY SUBSECTION (8)(a) OR (8)(a.5) OF
40 THIS SECTION, an owner who qualifies may pay ownership tax under this
41 paragraph (b) SUBSECTION (8)(b). The specific ownership tax payable on
42 Class B personal property under sixteen thousand pounds empty weight
43 is one dollar for each full year while the owner is a member of the United

1 States armed forces and has orders to serve outside the United States. If
 2 the owner serves less than a full year outside the United States, the tax is
 3 the amount established by ~~paragraph (a) of this subsection (8)~~
 4 SUBSECTION (8)(a) OR (8)(a.5) OF THIS SECTION, prorated according to the
 5 number of months the owner was in the United States.

6 (III) If a person has already paid taxes at the rate required in
 7 ~~paragraph (a) of this subsection (8)~~ BY SUBSECTION (8)(a) OR (8)(a.5) OF
 8 THIS SECTION but is eligible to pay taxes under this ~~paragraph (b)~~
 9 SUBSECTION (8)(b), the department shall credit the person the difference
 10 between the rate in ~~paragraph (a) of this subsection (8)~~ SUBSECTION (8)(a)
 11 OR (8)(a.5) OF THIS SECTION and the prorated rate imposed in this
 12 ~~paragraph (b)~~ SUBSECTION (8)(b) towards the person's specific ownership
 13 taxes for succeeding years.

14 (10) (a) Except as OTHERWISE provided in ~~paragraph (b) of this~~
 15 ~~subsection (10)~~ SUBSECTION (10)(b) OF THIS SECTION, BEFORE JULY 1,
 16 2018, the annual specific ownership tax payable on every item of Class
 17 C personal property is:

18 Year of service	18 Rate of tax
19 First year	2.10% of taxable value
20 Second year	1.50% of taxable value
21 Third year	1.20% of taxable value
22 Fourth year	.90% of taxable value
23 Fifth, sixth, seventh, eighth, 24 and ninth years	.45% of taxable value
25 Tenth and each later year	\$ 3

26 (a.5) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTIONS
 27 (10)(a.5)(II) AND (10)(b) OF THIS SECTION, ON AND AFTER JULY 1, 2018,
 28 THE ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON EVERY ITEM OF CLASS
 29 C PERSONAL PROPERTY IS:

30 YEAR OF SERVICE	30 RATE OF TAX
31 FIRST YEAR	2.10% OF TAXABLE VALUE
32 SECOND YEAR	1.50% OF TAXABLE VALUE
33 THIRD YEAR	1.20% OF TAXABLE VALUE
34 FOURTH YEAR	.90% OF TAXABLE VALUE
35 FIFTH THROUGH NINTH YEARS	.45% OF TAXABLE VALUE
36 TENTH THROUGH 37 FOURTEENTH YEARS	.35% OF TAXABLE VALUE
38 FIFTEENTH THROUGH 39 NINETEENTH YEARS	.25% OF TAXABLE VALUE
40 TWENTIETH THROUGH 41 TWENTY-FOURTH YEARS	.20% OF TAXABLE VALUE
42 TWENTY-FIFTH YEAR AND 43 EACH LATER YEAR	\$ 3

1 (II) NOTWITHSTANDING THE SPECIFIC OWNERSHIP TAX SCHEDULE
2 SPECIFIED IN SUBSECTION (10)(a.5)(I) OF THIS SECTION, ON AND AFTER
3 JULY 1, 2018, THE ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON AN ITEM
4 OF CLASS C PERSONAL PROPERTY IS THREE DOLLARS IF THE ITEM WAS
5 REGISTERED AS BEING IN ITS TENTH YEAR OR A LATER YEAR OF SERVICE AS
6 OF THE EFFECTIVE DATE OF THIS SUBSECTION (10)(a.5)(II) AND HAS NOT,
7 ON OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (10)(a.5)(II), BEEN
8 NEWLY REGISTERED IN THE STATE AFTER PREVIOUSLY BEING REGISTERED
9 IN ANOTHER STATE OR A FOREIGN COUNTRY OR BEEN SOLD OR
10 TRANSFERRED.

11 (b) (I) In lieu of paying the specific ownership tax required in
12 ~~paragraph (a) of this subsection (10)~~ BY SUBSECTION (10)(a) OF THIS
13 SECTION, an owner who qualifies may pay ownership tax under this
14 ~~paragraph (b)~~ SUBSECTION (10)(b). The specific ownership tax payable on
15 Class C personal property is one dollar for each full year while the owner
16 is a member of the United States armed forces and has orders to serve
17 outside the United States. If the owner serves less than a full year outside
18 the United States, the tax is the amount established by ~~paragraph (a) of~~
19 ~~this subsection (10)~~ SUBSECTION (10)(a) OR (10)(a.5) OF THIS SECTION,
20 prorated according to the number of months the owner was in the United
21 States.

22 (III) If a person has already paid taxes at the rate required in
23 ~~paragraph (a) of this subsection (10)~~ SUBSECTION (10)(a) OR (10)(a.5) OF
24 THIS SECTION, but is eligible to pay taxes under this ~~paragraph (b)~~
25 SUBSECTION (10)(b), the department shall credit the person the difference
26 between the rate in ~~paragraph (a) of this subsection (10)~~ SUBSECTION
27 (10)(a) OR (10)(a.5) OF THIS SECTION and the prorated rate imposed in this
28 ~~paragraph (b)~~ SUBSECTION (10)(b) towards the person's specific
29 ownership taxes for succeeding years.

30 (IV) This ~~paragraph (b)~~ SUBSECTION (10)(b) only applies to a
31 motor vehicle that is less than ten TWENTY-FIVE model-years old.

32 (13) (a) BEFORE JULY 1, 2018, the annual specific ownership tax
33 payable on every item of Class D personal property shall be computed in
34 accordance with the following schedule:

35 Year of service.	Rate of tax
36 First year	2.10% of taxable value
37 Second year	1.50% of taxable value
38 Third year	1.20% of taxable value
39 Fourth year	.90% of taxable value
40 Fifth, sixth, seventh, eighth, 41 and ninth years	.45% of taxable value
42 Tenth and each later year	.45% of taxable value or \$ 3, 43 whichever is greater.

1 (b) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (13)(b)(II)
 2 OF THIS SECTION, ON AND AFTER JULY 1, 2018, THE ANNUAL SPECIFIC
 3 OWNERSHIP TAX PAYABLE ON EVERY ITEM OF CLASS D PERSONAL
 4 PROPERTY SHALL BE COMPUTED IN ACCORDANCE WITH THE FOLLOWING
 5 SCHEDULE:

6 YEAR OF SERVICE	RATE OF TAX
7 FIRST YEAR	2.10% OF TAXABLE VALUE
8 SECOND YEAR	1.50% OF TAXABLE VALUE
9 THIRD YEAR	1.20% OF TAXABLE VALUE
10 FOURTH YEAR	.90% OF TAXABLE VALUE
11 FIFTH THROUGH NINTH YEARS	.45% OF TAXABLE VALUE
12 TENTH THROUGH	
13 FOURTEENTH YEARS	.35% OF TAXABLE VALUE
14 FIFTEENTH THROUGH	
15 NINETEENTH YEARS	.25% OF TAXABLE VALUE
16 TWENTIETH THROUGH	
17 TWENTY-FOURTH YEARS	.20% OF TAXABLE VALUE
18 TWENTY-FIFTH YEAR AND	
19 EACH LATER YEAR	\$ 3

20 (II) NOTWITHSTANDING THE SPECIFIC OWNERSHIP TAX SCHEDULE
 21 SPECIFIED IN SUBSECTION (13)(b)(I) OF THIS SECTION, ON AND AFTER JULY
 22 1, 2018, THE ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON AN ITEM OF
 23 CLASS D PERSONAL PROPERTY IS THREE DOLLARS IF THE ITEM WAS
 24 REGISTERED AS BEING IN ITS TENTH YEAR OR A LATER YEAR OF SERVICE AS
 25 OF THE EFFECTIVE DATE OF THIS SUBSECTION (13)(b)(II) AND HAS NOT, ON
 26 OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (13)(b)(II), BEEN
 27 NEWLY REGISTERED IN THE STATE AFTER PREVIOUSLY BEING REGISTERED
 28 IN ANOTHER STATE OR A FOREIGN COUNTRY OR BEEN SOLD OR
 29 TRANSFERRED.

30 (15) (e) BEFORE JULY 1, 2018, the annual specific ownership tax
 31 payable on each item of Class F personal property shall be IS computed
 32 in accordance with the following schedule:

33 Year of service	Rate of tax
34 First year	2.10% of taxable value
35 Second year	1.50% of taxable value
36 Third year	1.25% of taxable value
37 Fourth year	1.00% of taxable value
38 Fifth year	.75% of taxable value
39 Sixth and each later year	.50% of taxable value, but not less than \$5

41 (e.5) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION
 42 (15)(e.5)(II) OF THIS SECTION, ON AND AFTER JULY 1, 2018, THE ANNUAL
 43 SPECIFIC OWNERSHIP TAX PAYABLE ON EVERY ITEM OF CLASS F PERSONAL

PROPERTY IS:	RATE OF TAX
1 YEAR OF SERVICE	
2 YEAR OF SERVICE	
3 FIRST YEAR	2.10% OF TAXABLE VALUE
4 SECOND YEAR	1.50% OF TAXABLE VALUE
5 THIRD YEAR	1.25% OF TAXABLE VALUE
6 FOURTH YEAR	1.00% OF TAXABLE VALUE
7 FIFTH YEAR	.75% OF TAXABLE VALUE
8 SIXTH THROUGH NINTH	
9 YEARS	.50% OF TAXABLE VALUE
10	BUT NOT LESS THAN \$5
11 TENTH THROUGH	
12 FOURTEENTH YEARS	.35 % OF TAXABLE VALUE
13 FIFTEENTH THROUGH	
14 NINETEENTH YEARS	.25% OF TAXABLE VALUE
15 TWENTIETH THROUGH	
16 TWENTY-FOURTH YEARS	.20% OF TAXABLE VALUE
17 TWENTY-FIFTH YEAR AND	
18 EACH LATER YEAR	\$ 3

19 (II) NOTWITHSTANDING THE SPECIFIC OWNERSHIP TAX SCHEDULE
20 SPECIFIED IN SUBSECTION (15)(e.5)(I) OF THIS SECTION, ON AND AFTER
21 JULY 1, 2018, THE ANNUAL SPECIFIC OWNERSHIP TAX PAYABLE ON AN ITEM
22 OF CLASS F PERSONAL PROPERTY IS THREE DOLLARS IF THE ITEM WAS
23 REGISTERED AS BEING IN ITS TENTH YEAR OR A LATER YEAR OF SERVICE AS
24 OF THE EFFECTIVE DATE OF THIS SUBSECTION (15)(e.5)(II) AND HAS NOT,
25 ON OR AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (15)(e.5)(II), BEEN
26 NEWLY REGISTERED IN THE STATE AFTER PREVIOUSLY BEING REGISTERED
27 IN ANOTHER STATE OR A FOREIGN COUNTRY OR BEEN SOLD OR
28 TRANSFERRED."

29 Renumber succeeding sections accordingly.

30 Page 7, after line 13 insert:

31 "SECTION 7. In Colorado Revised Statutes, 43-4-205, **amend**
32 (6.5)(a); and **add** (6.8) as follows:

33 **43-4-205. Allocation of fund.** (6.5) (a) The revenues REVENUE
34 accrued to and transferred to the highway users tax fund pursuant to
35 section 39-26-123 (4)(a) or ~~24-75-219, C.R.S., or appropriated to the~~
36 ~~highway users tax fund pursuant to House Bill 02-1389, enacted during~~
37 ~~the second regular session of the sixty-third general assembly;~~ shall be
38 paid to the state highway fund for allocation to the department of
39 transportation and shall be expended as provided in section 43-4-206 (2);
40 (6.8) (a) SUBJECT TO THE LIMITATION SET FORTH IN SUBSECTION

1 (6.8)(b) OF THIS SECTION, SPECIFIC OWNERSHIP TAX REVENUE CREDITED
2 TO THE HIGHWAY USERS TAX FUND PURSUANT TO SECTION 42-3-107 (7.5)
3 IS ALLOCATED AS FOLLOWS:

4 (I) SUBJECT TO ANNUAL ALLOCATION BY THE TRANSPORTATION
5 COMMISSION PURSUANT TO SECTION 43-1-113 AND IN ACCORDANCE WITH
6 SECTION 43-4-705 (13)(b)(II), FOR ANY FISCAL YEAR FOR WHICH ONE OR
7 MORE PAYMENTS ARE DUE ON TRANSPORTATION REVENUE ANTICIPATION
8 NOTES ISSUED PURSUANT TO SECTION 43-4-705 (13)(b), THE FIRST
9 SEVENTY-FIVE MILLION DOLLARS OF THE SPECIFIC OWNERSHIP TAX
10 REVENUE IS INITIALLY PAID TO THE STATE HIGHWAY FUND AND USED, TO
11 THE EXTENT NECESSARY, FOR THE SOLE PURPOSE OF ENSURING THAT THE
12 PAYMENTS DUE ARE MADE IN FULL. ANY OF THE SPECIFIC OWNERSHIP TAX
13 REVENUE NOT USED TO MAKE THE PAYMENTS MUST BE CREDITED BACK TO
14 THE HIGHWAY USERS TAX FUND AND ALLOCATED TO THE STATE HIGHWAY
15 FUND, COUNTIES, AND MUNICIPALITIES FOR EXPENDITURE IN ACCORDANCE
16 WITH THE FORMULA SPECIFIED IN SUBSECTION (6)(b) OF THIS SECTION.

17 (II) ANY SPECIFIC OWNERSHIP TAX REVENUE THAT IS NOT PAID TO
18 THE STATE HIGHWAY FUND FOR THE PURPOSE OF MAKING
19 TRANSPORTATION REVENUE ANTICIPATION NOTE PAYMENTS PURSUANT TO
20 SUBSECTION (6.8)(a)(I) OF THIS SECTION IS ALLOCATED TO THE STATE
21 HIGHWAY FUND, COUNTIES, AND MUNICIPALITIES FOR EXPENDITURE IN
22 ACCORDANCE WITH THE FORMULA SPECIFIED IN SUBSECTION (6)(b) OF THIS
23 SECTION.

24 (b) SPECIFIC OWNERSHIP TAX REVENUE THAT IS ALLOCATED
25 PURSUANT TO SUBSECTION (6.8)(a) OF THIS SECTION SHALL NOT BE USED
26 TO FUND ANY TOLL HIGHWAY PROJECT."

27 Renumber succeeding sections accordingly.

28 Page 8, after line 24 insert:

29 "SECTION 9. In Colorado Revised Statutes, 43-4-207, amend
30 (1), (2) introductory portion, and (2)(b) introductory portion as follows:

31 **43-4-207. County allocation.** (1) After paying the costs of the
32 Colorado state patrol and such ANY other costs of the department,
33 exclusive of highway construction, highway improvements, or highway
34 maintenance, as THAT are appropriated by the general assembly,
35 ~~twenty-six percent of the balance of the highway users tax fund~~ THE
36 REVENUE REQUIRED BY SECTION 43-4-205 TO BE ALLOCATED FROM THE
37 HIGHWAY USERS TAX FUND TO COUNTIES shall be paid to the county
38 treasurers of the respective counties, subject to annual appropriation by
39 the general assembly, and shall be allocated and expended as provided in
40 this section. The ~~moneys thus~~ MONEY received PURSUANT TO SECTION

1 43-4-205 (6.8) SHALL BE ALLOCATED TO COUNTIES AS PROVIDED BY LAW
2 AND SHALL BE EXPENDED FOR ANY TRANSPORTATION-RELATED PURPOSE
3 AND ALL OTHER MONEY RECEIVED shall be allocated to the counties as
4 provided by law and shall be expended by the counties only on the
5 construction, engineering, reconstruction, maintenance, repair,
6 equipment, improvement, and administration of the county highway
7 systems and any other public highways, including any state highways,
8 together with acquisition of rights-of-way and access rights for the same,
9 for the planning, designing, engineering, acquisition, installation,
10 construction, repair, reconstruction, maintenance, operation, or
11 administration of transit-related projects, including, but not limited to,
12 designated bicycle or pedestrian lanes of highway and infrastructure
13 needed to integrate different transportation modes within a multimodal
14 transportation system, and for no other purpose; except that a county may
15 expend no more than fifteen percent of the total amount expended under
16 this subsection (1) for transit-related operational purposes and except that
17 moneys MONEY received pursuant to section 43-4-205 (6.3) shall be
18 expended by the counties only for road safety projects, as defined in
19 section 43-4-803 (21). The amount to be expended for administrative
20 purposes shall not exceed five percent of each county's share of the funds
21 available.

22 (2) For the fiscal year commencing July 1, 1989, and each fiscal
23 year thereafter, for the purpose of allocating moneys MONEY in the
24 highway users tax fund to the various counties throughout the state, the
25 following method is hereby adopted:

26 (b) All moneys MONEY credited to the fund in excess of eighty-six
27 million seven hundred thousand dollars shall be AND ALL MONEY
28 CREDITED TO THE FUND PURSUANT TO SECTION 43-4-205 (6.8) THAT IS
29 REQUIRED BY SUBSECTION (1) OF THIS SECTION TO BE PAID TO THE
30 TREASURERS OF THE RESPECTIVE COUNTIES IS allocated to the counties in
31 the following manner:

32 **SECTION 10.** In Colorado Revised Statutes, 43-4-208, amend
33 (1), (2) introductory portion, (2)(a), and (6)(a) as follows:

34 **43-4-208. Municipal allocation.** (1) After paying the costs of the
35 Colorado state patrol and such ANY other costs of the department,
36 exclusive of highway construction, highway improvements, or highway
37 maintenance, as THAT are appropriated by the general assembly, and
38 making allocation as provided by sections 43-4-206 and 43-4-207, the
39 remaining nine percent of the highway users tax fund THE REVENUE
40 REQUIRED BY SECTION 43-4-205 TO BE ALLOCATED FROM THE HIGHWAY
41 USERS TAX FUND TO MUNICIPALITIES shall be paid to the cities and
42 incorporated towns within the limits of the respective counties, subject to
43 annual appropriation by the general assembly, and shall be allocated and

1 expended as provided in this section. Each city treasurer shall account for
 2 the moneys ~~thus~~ MONEY received as provided in this part 2. Moneys
 3 MONEY RECEIVED PURSUANT TO SECTION 43-4-205 (6.8) AND SO
 4 ALLOCATED SHALL BE EXPENDED FOR ANY TRANSPORTATION-RELATED
 5 PURPOSE AND ALL OTHER MONEY RECEIVED AND so allocated shall be
 6 expended by the cities and incorporated towns for the construction,
 7 engineering, reconstruction, maintenance, repair, equipment,
 8 improvement, and administration of the system of streets of such city or
 9 incorporated town or of any public highways located within such city or
 10 incorporated town, including any state highways, together with the
 11 acquisition of rights-of-way and access rights for the same, and for the
 12 planning, designing, engineering, acquisition, installation, construction,
 13 repair, reconstruction, maintenance, operation, or administration of
 14 transit-related projects, including, but not limited to, designated bicycle
 15 or pedestrian lanes of highway and infrastructure needed to integrate
 16 different transportation modes within a multimodal transportation system,
 17 and for no other purpose; except that a city or an incorporated town may
 18 expend no more than fifteen percent of the total amount expended under
 19 this subsection (1) for transit-related operational purposes and except that
 20 moneys MONEY paid to the cities and incorporated towns pursuant to
 21 section 43-4-205 (6.3) shall be expended by the cities and incorporated
 22 towns only for road safety projects, as defined in section 43-4-803 (21).
 23 The amount to be expended for administrative purposes shall not exceed
 24 five percent of each city's share of the funds available.

25 (2) For the purpose of allocating moneys MONEY in the highway
 26 users tax fund to the various cities and incorporated towns throughout the
 27 state, the following method is adopted:

28 (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (6) OF THIS
 29 SECTION, eighty percent shall be allocated to the cities and incorporated
 30 towns in proportion to the adjusted urban motor vehicle registration in
 31 each city and incorporated town. The term "urban motor vehicle
 32 registration" includes all passenger, truck, truck-tractor, and motorcycle
 33 registrations. The number of registrations used in computing the
 34 percentage shall be those certified to the state treasurer by the department
 35 of revenue as constituting the urban motor vehicle registration for the last
 36 preceding year. The adjusted registration shall be computed by applying
 37 a factor to the actual number of such registrations to reflect the increased
 38 standards and costs of construction resulting from the concentration of
 39 vehicles in cities and incorporated places. For this purpose the following
 40 table of actual registration numbers and factors shall be employed:

Actual registrations	Factor
1 -- 500	1.0
501 -- 1,250	1.1

1	1,251 --	2,500	1.2
2	2,501 --	5,000	1.3
3	5,001 --	12,500	1.4
4	12,501 --	25,000	1.5
5	25,001 --	50,000	1.6
6	50,001 --	85,000	1.7
7	85,001 --	130,000	1.8
8	130,001 --	185,000	1.9
9	185,001 and over		2.0

10 (6) (a) In addition to the provisions of subsection (2)(a) of this
11 section, on or after July 1, 1979, eighty percent of all additional funds
12 MONEY becoming available to cities and incorporated towns from the
13 highway users tax fund pursuant to sections 24-75-215 C.R.S.; and
14 43-4-205 (6)(b)(III) AND, ON AND AFTER JANUARY 1, 2018, EIGHTY
15 PERCENT OF THE MONEY CREDITED TO THE HIGHWAY USERS TAX FUND AS
16 REQUIRED BY SECTION 43-4-205 (6.8) THAT IS REQUIRED BY SUBSECTION
17 (1) OF THIS SECTION TO BE PAID TO THE CITIES AND INCORPORATED TOWNS
18 WITHIN THE LIMITS OF THE RESPECTIVE COUNTIES shall be allocated to the
19 cities and incorporated towns in proportion to the adjusted urban motor
20 vehicle registration in each city and incorporated town. The term "urban
21 motor vehicle registration", as used in this section, includes all passenger,
22 truck, truck-tractor, and motorcycle registrations. The number of
23 registrations used in computing the percentage shall be those certified to
24 the state treasurer by the department of revenue as constituting the urban
25 motor vehicle registration for the last preceding year. The adjusted
26 registration shall be computed by applying a factor to the actual number
27 of such registrations to reflect the increased standards and costs of
28 construction resulting from the concentration of vehicles in cities and
29 incorporated places. For this purpose the following table of actual
30 registration numbers and factors shall be employed:

31	Actual registrations		Factor
32	1 --	500	1.0
33	501 --	1,250	1.1
34	1,251 --	2,500	1.2
35	2,501 --	5,000	1.3
36	5,001 --	12,500	1.4
37	12,501 --	25,000	1.5
38	25,001 --	50,000	1.6
39	50,001 --	85,000	1.7
40	85,001 --	125,000	1.8
41	125,001 --	165,000	1.9
42	165,001 --	205,000	2.0
43	205,001 --	245,000	2.1

1	245,001 -- 285,000	2.2
2	285,001 -- 325,000	2.3
3	325,001 -- 365,000	2.4
4	365,001 -- 405,000	2.5
5	405,001 -- 445,000	2.6
6	445,001 -- 485,000	2.7
7	485,001 -- 525,000	2.8
8	525,001 -- 565,000	2.9
9	565,001 -- 605,000	3.0".

10 Renumber succeeding sections accordingly.

11 Page 9, line 12, strike "THREE AND ONE-HALF" and substitute "FOUR".

12 Page 9, line 13 and 14, strike "FIVE AND ONE-HALF BILLION" and substitute
13 "SIX BILLION THREE HUNDRED MILLION".

14 Page 10, line 1, after "WITH" insert "SPECIFIC OWNERSHIP TAX REVENUE
15 MADE AVAILABLE FOR NOTE PAYMENTS PURSUANT TO SECTION 43-4-205
16 (6.8) AND".

17 Page 10, line 5, strike "(III) THE" and substitute "(III) (A) EXCEPT AS
18 OTHERWISE PROVIDED IN SUBSECTION (13)(b)(III)(B) OF THIS SECTION,
19 THE".

20 Page 10, strike lines 8 and 9.

21 Page 10, line 10, strike "COST OF \$5,500,000,000," and substitute "ISSUE:
22 "SHALL STATE TAXES BE INCREASED _____ DOLLARS BY MODIFICATION OF
23 THE RATES OF SPECIFIC OWNERSHIP TAX IMPOSED ON PERSONAL PROPERTY,
24 INCLUDING MOTOR VEHICLES, COMMERCIAL TRAILERS, AND SPECIAL
25 MOBILE MACHINERY THAT IS AT LEAST TEN YEARS BUT LESS THAN
26 TWENTY-FIVE YEARS OLD, SHALL STATE OF COLORADO DEBT BE
27 INCREASED UP TO \$4,000,000,000, WITH A MAXIMUM REPAYMENT COST OF
28 \$6,300,000,000,".

29 Page 10, line 15, strike "NOTE".

30 Page 10, strike lines 16 and 17 and substitute "THE STATE BE ALLOWED TO
31 COLLECT, RETAIN, AND SPEND ALL TAX REVENUE GENERATED BY THE
32 SPECIFIC OWNERSHIP TAX RATE MODIFICATIONS, NOTE PROCEEDS, AND
33 INVESTMENT EARNINGS AS VOTER-APPROVED REVENUE CHANGES
34 NOTWITHSTANDING ANY LIMITATIONS PROVIDED BY LAW?"

1 (B) IN ORDER TO PROVIDE THE VOTERS OF THE STATE WITH THE
2 MOST CURRENT ESTIMATE OF THE FISCAL IMPACT OF THE STATE TAX
3 INCREASE DESCRIBED IN THE BALLOT ISSUE SUBMITTED FOR THEIR
4 CONSIDERATION PURSUANT TO SUBSECTION (13)(b)(III)(A) OF THIS
5 SECTION AND TO AVOID ANY VOTER CONFUSION THAT COULD RESULT
6 FROM A DIFFERENCE BETWEEN THE AMOUNT OF THE TAX INCREASE
7 SPECIFIED IN THE BALLOT ISSUE AND THE UPDATED ESTIMATE OF THE
8 FISCAL IMPACT OF THE STATE TAX INCREASE PROVIDED IN THE BALLOT
9 INFORMATION BOOKLET PREPARED PURSUANT TO SECTION 1-40-124.5 BY
10 THE EXECUTIVE COMMITTEE OF THE LEGISLATIVE COUNCIL AS REQUIRED
11 BY SECTION 1-40-124.5 (1.5), THE SECRETARY OF STATE, BEFORE
12 FINALIZING THE BALLOT FOR THE 2017 STATEWIDE ELECTION, SHALL
13 UPDATE THE AMOUNT OF THE TAX INCREASE SPECIFIED IN THE BALLOT
14 ISSUE TO MATCH THE UPDATED ESTIMATE PROVIDED IN THE BALLOT
15 INFORMATION BOOKLET. THE DIRECTOR OF RESEARCH OF THE LEGISLATIVE
16 COUNCIL SHALL PROVIDE THE UPDATED ESTIMATE TO THE SECRETARY OF
17 STATE AS SOON AS IT IS APPROVED FOR INCLUSION IN THE BALLOT
18 INFORMATION BOOKLET."

19 Page 12, line 13, strike "MANAGED" and substitute "ADDITIONAL".

20 Page 12, line 20, strike "TOLLED EXPRESS LANES".

21 Page 12, strike line 21.

22 Page 12, line 22, strike "END AT" and substitute "ADDITION OF LANES
23 FROM".

24 Page 17, line 8, strike "OR194.5." and substitute "OR 194.5.".

25 Page 21, line 11, strike "TOLLED EXPRESS".

26 Page 25, line 3, strike "6" and substitute "8".

27 Page 25, after line 3 insert:

28 "(3) Sections 5, 9, and 10 of this act and section 43-4-205 (6.8),
29 as enacted in section 7 of this act, take effect only if, at the November
30 2017 statewide election, a majority of voters approve the ballot issue
31 submitted pursuant to section 43-4-705 (13)(b), Colorado Revised
32 Statutes, as enacted in section 11 of this act, and, in such case, sections
33 5, 9, and 10 of this act and section 43-4-205 (6.8), as enacted in section

- 1 7 of this act, take effect on the date of the official declaration of the vote
- 2 thereon by the governor."

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