

Second Regular Session  
Sixty-eighth General Assembly  
STATE OF COLORADO

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 12-0491.01 Ed DeCecco x4216

**HOUSE BILL 12-1029**

---

**HOUSE SPONSORSHIP**

**Holbert,**

**SENATE SPONSORSHIP**

**Scheffel,**

---

**House Committees**  
Finance

**Senate Committees**

---

**A BILL FOR AN ACT**

101 **CONCERNING AN ECONOMIC STIMULUS THROUGH A PROPERTY TAX**  
102 **EXEMPTION FOR BUSINESS PERSONAL PROPERTY, AND, IN**  
103 **CONNECTION THEREWITH, ENACTING THE "SAVE COLORADO**  
104 **JOBS ACT".**

---

**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)*

The bill exempts business personal property that is purchased at any time during the 2013 calendar year from the levy and collection of

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters indicate new material to be added to existing statute.*  
*Dashes through the words indicate deletions from existing statute.*

property tax.

---

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

2           **SECTION 1. Short title.** This act shall be known and may be  
3 cited as the "Save Colorado Jobs Act".

4           **SECTION 2. Legislative declaration.** The general assembly  
5 hereby declares that the intended purpose of the potential tax expenditures  
6 included in this act is to stimulate the economy of the state of Colorado  
7 by allowing local governments to offer greater incentives to taxpayers  
8 who establish a new business facility or expand an existing facility.

9           **SECTION 3.** In Colorado Revised Statutes, 30-11-123, **amend**  
10 (1) (b) and (2) as follows:

11           **30-11-123. Legislative declaration - counties - new business**  
12 **facilities - expansion of existing business facilities - incentives -**  
13 **limitations - authority to exceed revenue-raising limitations.**

14 (1) (b) Notwithstanding any law to the contrary, any county may  
15 negotiate for an incentive payment or credit with any taxpayer who  
16 establishes a new business facility, as defined in section 39-30-105 (7)  
17 (e), C.R.S., in the county. In no instance shall any negotiation result in an  
18 annual incentive payment or credit that is greater than ~~fifty percent~~ of the  
19 amount of the taxes levied by the county upon the taxable personal  
20 property located at or within the new business facility and used in  
21 connection with the operation of the new business facility for the current  
22 property tax year. The term of any agreement made pursuant to the  
23 provisions of this section shall not exceed four years; except that the term  
24 of any agreement made or renewed on or after June 3, 2002, may extend  
25 to as many as ten years, including the term of any original agreement

1 being renewed.

2 (2) Notwithstanding any law to the contrary, any county may  
3 negotiate for an incentive payment or credit with any taxpayer who  
4 expands a facility, as defined in section 39-30-105 (7) (c), C.R.S., the  
5 expansion of which constitutes a new business facility, as defined in  
6 section 39-30-105 (7) (e), C.R.S., and that is located in the county. In no  
7 instance shall any negotiation result in an annual incentive payment or  
8 credit that is greater than ~~fifty percent~~ of the amount of the taxes levied  
9 by the county upon the taxable personal property directly attributable to  
10 the expansion, located at or within the expanded facility, and used in  
11 connection with the operation of the expanded facility for the current  
12 property tax year. The term of any agreement made pursuant to the  
13 provisions of this section shall not exceed four years; except that the  
14 terms of any agreement made or renewed on or after June 3, 2002, may  
15 extend to as many as ten years, including the term of any original  
16 agreement being renewed.

17 **SECTION 4.** In Colorado Revised Statutes, 31-15-903, **amend**  
18 (1) (b) and (2) as follows:

19 **31-15-903. Legislative declaration - municipalities - new**  
20 **business facilities - expansion of existing business facilities -**  
21 **incentives - limitations - authority to exceed revenue-raising**  
22 **limitation.** (1) (b) Notwithstanding any law to the contrary, any  
23 municipality may negotiate for an incentive payment or credit with any  
24 taxpayer who establishes a new business facility, as defined in section  
25 39-30-105 (7) (e), C.R.S., in the municipality. In no instance shall any  
26 negotiation result in an annual incentive payment or credit that is greater  
27 than ~~fifty percent~~ of the amount of taxes levied by the municipality upon

1 the taxable personal property located at or within the new business facility  
2 and used in connection with the operation of the new business facility for  
3 the current property tax year. The term of any agreement made pursuant  
4 to the provisions of this section shall not exceed four years; except that  
5 the term of any agreement made or renewed on or after June 3, 2002, may  
6 extend to as many as ten years, including the term of any original  
7 agreement being renewed.

8 (2) Notwithstanding any law to the contrary, any municipality may  
9 negotiate for an incentive payment or credit with any taxpayer who  
10 expands a facility, as defined in section 39-30-105 (7) (c), C.R.S., the  
11 expansion of which constitutes a new business facility, as defined in  
12 section 39-30-105 (7) (e), C.R.S., and that is located in the municipality.  
13 In no instance shall any negotiation result in an annual incentive payment  
14 or credit that is greater than ~~fifty percent~~ of the amount of the taxes levied  
15 by the municipality upon the taxable personal property directly  
16 attributable to the expansion, located at or within the expanded facility,  
17 and used in connection with the operation of the expanded facility for the  
18 current property tax year. The term of any agreement made pursuant to  
19 the provisions of this section shall not exceed four years; except that the  
20 terms of any agreement made or renewed on or after June 3, 2002, may  
21 extend to as many as ten years, including the term of any original  
22 agreement being renewed.

23 **SECTION 5.** In Colorado Revised Statutes, 32-1-1702, **amend**  
24 (1) and (2) as follows:

25 **32-1-1702. New business facilities - expansion of existing**  
26 **business facilities - incentives - limitations - authority to exceed**  
27 **revenue-raising limitation.** (1) Notwithstanding any law to the contrary,

1 a special district may negotiate for an incentive payment or credit with a  
2 taxpayer who establishes a new business facility, as defined in section  
3 39-30-105 (7) (e), C.R.S., in the special district. In no instance shall any  
4 negotiation result in an annual incentive payment or credit that is greater  
5 than ~~fifty percent~~ of the amount of taxes levied by the special district  
6 upon the taxable business personal property located at or within the new  
7 business facility and used in connection with the operation of the new  
8 business facility for the current property tax year. The term of any  
9 agreement made pursuant to the provisions of this section shall not  
10 exceed ten years, including the term of any original agreement being  
11 renewed.

12 (2) Notwithstanding any law to the contrary, a special district may  
13 negotiate for an incentive payment or credit with a taxpayer who expands  
14 a facility, as defined in section 39-30-105 (7) (c), C.R.S., the expansion  
15 of which constitutes a new business facility, as defined in section  
16 39-30-105 (7) (e), C.R.S., and that is located in the special district. In no  
17 instance shall any negotiation result in an annual incentive payment or  
18 credit that is greater than ~~fifty percent~~ of the amount of the taxes levied  
19 by the special district upon the taxable business personal property directly  
20 attributable to the expansion located at or within the expanded facility and  
21 used in connection with the operation of the expanded facility for the  
22 current property tax year. The term of any agreement made pursuant to  
23 the provisions of this section shall not exceed ten years, including the  
24 term of any original agreement being renewed.

25 **SECTION 6. Act subject to petition - effective date.** This act  
26 takes effect at 12:01 a.m. on the day following the expiration of the  
27 ninety-day period after final adjournment of the general assembly (August

1 8, 2012, if adjournment sine die is on May 9, 2012); except that, if a  
2 referendum petition is filed pursuant to section 1 (3) of article V of the  
3 state constitution against this act or an item, section, or part of this act  
4 within such period, then the act, item, section, or part will not take effect  
5 unless approved by the people at the general election to be held in  
6 November 2012 and, in such case, will take effect on the date of the  
7 official declaration of the vote thereon by the governor.