

**First Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO**

PREAMENDED

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

LLS NO. 11-0264.01 Gregg Fraser

SENATE BILL 11-050

SENATE SPONSORSHIP

Roberts,

HOUSE SPONSORSHIP

Gerou,

Senate Committees
Agriculture and Natural Resources

House Committees

A BILL FOR AN ACT

101 **CONCERNING A REQUIREMENT THAT A CONDEMNING AUTHORITY PAY**
102 **FAIR MARKET VALUE FOR LAND SUBJECT TO A CONSERVATION**
103 **EASEMENT.**

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 specifies that if land subject to a conservation easement is condemned, the condemning authority shall pay no less than the fair market value of the property as if unencumbered by the easement. The condemnation proceeds are to be apportioned between the grantor and

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.

grantee of the easement.

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

2 **SECTION 1.** Article 30.5 of title 38, Colorado Revised Statutes,
3 **is amended BY THE ADDITION OF A NEW SECTION to read:**

4 **38-30.5-107.1. Condemnation.** IF ALL OR A PORTION OF THE
5 PROPERTY SUBJECT TO A CONSERVATION EASEMENT IS CONDEMNED, THE
6 JUST COMPENSATION TO BE PAID FOR THE TAKING OF THE PORTION OF THE
7 PROPERTY OR PROPERTY INTEREST CONDEMNED SHALL BE DETERMINES AS
8 THOUGH THE PROPERTY CONDEMNED IS UNENCUMBERED BY THE
9 CONSERVATION EASEMENT. THE JUST COMPENSATION AWARD SHALL
10 THEREAFTER BE APPORTIONED AS PROVIDED IN SECTION 38-1-105 (3). AS
11 BETWEEN THE INTERESTS OF THE GRANTOR AND GRANTEE OF THE
12 CONSERVATION EASEMENT, THE PROCEEDS SHALL BE APPORTIONED AS
13 SPECIFIED BY THE TERMS OF THE CONSERVATION EASEMENT OR, IF NOT
14 SPECIFIED IN THE CONSERVATION EASEMENT, IN ACCORDANCE WITH 26
15 CFR 1.170A-14 (g) (6) (ii).

16 **SECTION 2. Act subject to petition - effective date -**
17 **applicability.** (1) This act shall take effect at 12:01 a.m. on the day
18 following the expiration of the ninety-day period after final adjournment
19 of the general assembly (August 10, 2011, if adjournment sine die is on
20 May 11, 2011); except that, if a referendum petition is filed pursuant to
21 section 1 (3) of article V of the state constitution against this act or an
22 item, section, or part of this act within such period, then the act, item,
23 section, or part shall not take effect unless approved by the people at the
24 general election to be held in November 2012 and shall take effect on the
25 date of the official declaration of the vote thereon by the governor.

- 1 (2) The provisions of this act shall apply to condemnation actions
- 2 commencing on or after the applicable effective date of this act.