

**First Regular Session  
Seventieth General Assembly  
STATE OF COLORADO**

**PREAMENDED**

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

LLS NO. 15-0553.01 Gregg Fraser x4325

**SENATE BILL 15-206**

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**SENATE SPONSORSHIP**

**Roberts and Hodge,**

**HOUSE SPONSORSHIP**

**Garnett and Keyser,**

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**Senate Committees**

Agriculture, Natural Resources, & Energy  
Finance

**House Committees**

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**A BILL FOR AN ACT**

101      **CONCERNING PHASED CONSERVATION EASEMENT DONATIONS    FOR**  
102               **CONSERVATION EASEMENTS DONATED ON OR AFTER JANUARY 1,**  
103               **2015, AND, IN CONNECTION THEREWITH,    LOWERING**  
104               **TRANSACTION COSTS FOR AGRICULTURAL PRODUCERS AND**  
105               **FACILITATING ENDANGERED SPECIES MITIGATION.**

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**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 state currently allows an income tax credit for a portion of the value of a conservation easement donated by a taxpayer. The amount 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.*

the credit is equal to 50% of the fair market value of the donated portion of the easement, with a cap of \$375,000 for each easement donated.

Starting January 1, 2015, the bill increases the amount of the credit to 75% of the first \$100,000 of the fair market value of the easement, and 50% of the fair market value above that amount. The cap is increased to \$1.5 million.

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

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

4 **39-22-522. Credit against tax - conservation easements.**  
5 (4) (a) (II) For a conservation easement in gross created in accordance  
6 with article 30.5 of title 38, C.R.S., that is donated on or after January 1,  
7 2007, AND PRIOR TO JANUARY 1, 2015, to a governmental entity or a  
8 charitable organization described in section 38-30.5-104 (2), C.R.S., the  
9 credit provided for in subsection (2) of this section shall be an amount  
10 equal to fifty percent of the fair market value of the donated portion of  
11 such conservation easement in gross when created; except that in no case  
12 shall the credit exceed three hundred seventy-five thousand dollars per  
13 donation.

14 (II.5) FOR A CONSERVATION EASEMENT IN GROSS CREATED IN  
15 ACCORDANCE WITH ARTICLE 30.5 OF TITLE 38, C.R.S., THAT IS DONATED  
16 ON OR AFTER JANUARY 1, 2015, TO A GOVERNMENTAL ENTITY OR A  
17 CHARITABLE ORGANIZATION DESCRIBED IN SECTION 38-30.5-104 (2),  
18 C.R.S., THE CREDIT PROVIDED FOR IN SUBSECTION (2) OF THIS SECTION  
19 SHALL BE AN AMOUNT EQUAL TO SEVENTY-FIVE PERCENT OF THE FIRST  
20 ONE HUNDRED THOUSAND DOLLARS OF THE FAIR MARKET VALUE OF THE  
21 DONATED PORTION OF SUCH CONSERVATION EASEMENT IN GROSS WHEN  
22 CREATED, AND FIFTY PERCENT OF ALL AMOUNTS OF THE DONATION IN

1 EXCESS OF ONE HUNDRED THOUSAND DOLLARS; EXCEPT THAT, IN NO CASE  
2 SHALL THE CREDIT EXCEED ONE MILLION FIVE HUNDRED THOUSAND  
3 DOLLARS PER DONATION.

4 **SECTION 2. Safety clause.** The general assembly hereby finds,  
5 determines, and declares that this act is necessary for the immediate  
6 preservation of the public peace, health, and safety.