

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

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 11-0120.01 Jery Payne

SENATE BILL 11-089

SENATE SPONSORSHIP

Jahn, Brophy, Giron, Guzman, Johnston, King K., Scheffel

HOUSE SPONSORSHIP

Beezley,

Senate Committees

Finance
Appropriations

House Committees

Finance
Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE CONTINUATION OF THE AUTHORITY OF THE**
102 **EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE TO**
103 **ISSUE WRITTEN RESPONSES UPON THE REQUEST OF A TAXPAYER.**

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>.)

Sunset Process - Senate Finance Committee. Currently, the department of revenue issues a written determination to a taxpayer on the tax consequences of a transaction upon request of the taxpayer. This procedure will discontinue on July 1, 2011. The bill continues the

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.

HOUSE
Am ended 2nd Reading
April 21, 2011

SENATE
3rd Reading Unam ended
March 7, 2011

SENATE
2nd Reading Unam ended
March 4, 2011

authority of the department to issue these letters until September 1, 2016.

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

2 **SECTION 1. Repeal.** 24-34-104 (42) (l), Colorado Revised
3 Statutes, is repealed as follows:

4 **24-34-104. General assembly review of regulatory agencies**
5 **and functions for termination, continuation, or reestablishment.**

6 (42) The following agencies, functions, or both, shall terminate on July
7 1, 2011:

8 (l) ~~The issuance of information letters and private letter rulings by~~
9 ~~the executive director of the department of revenue in accordance with~~
10 ~~section 24-35-103.5;~~

11 **SECTION 2.** 24-34-104 (47.5), Colorado Revised Statutes, is
12 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

13 **24-34-104. General assembly review of regulatory agencies**
14 **and functions for termination, continuation, or reestablishment.**

15 (47.5) The following agencies, functions, or both, shall terminate on
16 September 1, 2016:

17 (c) ~~THE ISSUANCE OF INFORMATION LETTERS AND PRIVATE LETTER~~
18 ~~RULINGS BY THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE~~
19 ~~IN ACCORDANCE WITH SECTION 24-35-103.5.~~

20 **SECTION 3.** 24-35-103.5 (7), Colorado Revised Statutes, is
21 amended to read:

22 **24-35-103.5. Private letter rulings - fees - creation of fund -**
23 **definitions - repeal.** (7) This section is repealed, effective July 1, 2011
24 SEPTEMBER 1, 2016. Prior to such repeal, the information letter and
25 private letter ruling function of the executive director of the department

1 of revenue shall be reviewed as provided for in section 24-34-104. THE
2 GENERAL ASSEMBLY SHALL NOT CONTINUE TO AUTHORIZE THE
3 DEPARTMENT OF REVENUE TO RETAIN FULL-TIME EQUIVALENT EMPLOYEE
4 AUTHORIZATION TO ISSUE INFORMATION LETTERS AND PRIVATE LETTER
5 RULINGS AFTER THIS SECTION IS REPEALED.

6 **SECTION 4. Effective date.** This act shall take effect July 1,
7 2011.

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