



Colorado Legislative Council Staff Fiscal Note
REVISED NO FISCAL IMPACT

(replaces fiscal note dated January 9, 2008)

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Date: April 1, 2008

Prime Sponsor(s): Rep. Looper
Sen. Tapia

Bill Status: Senate SVMA

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TITLE: CONCERNING THE MODIFICATION OF STATUTORY PROVISIONS ENACTED BY THE GENERAL ASSEMBLY DURING THE 2006 LEGISLATIVE SESSION THAT IMPOSE CERTAIN REQUIREMENTS ON PRIVATE TOLL COMPANIES FOR THE PURPOSE OF ALLEVIATING CONSEQUENCES OF THOSE PROVISIONS THAT MAY AFFECT REAL PROPERTY.

Summary of Legislation

The *reengrossed* bill sets out various restrictions, requirements, and authorizations for a private toll road company. It eliminates requirements for a private toll road company to specify and map a transportation corridor in its filed formation documents with the Colorado Secretary of State. It specifies that, under certain conditions, a preexisting toll road company has the exclusive right to develop a toll road within the 3-mile corridor specified and mapped in its filed formation documents. The bill does the following:

- strikes the prohibition that a toll road company cannot locate its 3-mile corridor upon existing toll roads or public highways, or within 5 miles of the corridor for a future toll way that was designated previously in filed documents;
- strikes the exclusive right that a toll road company, whose existing certificate of incorporation specifies a tollway route, has 90 days to file new or amended formation documents that encompass land within the route;
- defines a new and preexisting toll road company;
- clarifies the differences between new and preexisting toll road company rights as they relate to deadlines to commence work, eminent domain, planning starts and project review, use of land, and the sale of assets;
- requires the county clerk and recorder of each county in which a preexisting toll company filed a disclaimer of interest and map to transfer the map to the county's board of county commissioners;
- requires the private toll company to provide each municipality in the 3-mile corridor a copy of the transportation corridor map; and
- voids any written notice, disclaimer of interest or map filed by a preexisting toll company, specifying that such documents do not affect property titles within the 3-mile corridor.

The bill becomes effective upon signature of the Governor or upon becoming law without his signature.

Assessment

Current law requires private toll road companies to file written notice with county clerks' offices within 90 days of filing a formation document with the Colorado Secretary of State's office. The formation document must specify and map a 3-mile corridor within which a toll project will be located and identify its general location. The bill transfers the map from county clerks' offices to boards of county commissioners, and voids previously filed written notice, disclaimers of interests, or maps, so that a toll project is not identified on a homeowner's real estate records. As of January 2007, there were 17 toll road companies on file with the Secretary of State's office.

The bill will not affect state government and will have minimal impact on local government revenue or expenditures. Thus, it is assessed as having no fiscal impact.

Departments Contacted

Judicial Local Affairs State Transportation