

Second Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO

ENGROSSED

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

LLS NO. 12-0598.01 Ed DeCecco x4216

HOUSE BILL 12-1178

HOUSE SPONSORSHIP

Vigil,

SENATE SPONSORSHIP

Schwartz,

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE DEADLINE FOR FILING NOTICE FOR REIMBURSEMENT**
102 **OF TAX PAYMENTS FOR LOST GASOLINE OR SPECIAL FUEL.**

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>.)

Under current law, a distributor or transporter is entitled to a refund or credit for the tax paid or accrued on gasoline or special fuel that is lost or destroyed by fire, lightning, flood, windstorm, explosion, accident, or other cause beyond the control of the distributor or transporter of the gasoline or special fuel. In order to claim this refund or

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
2nd Reading Unamended
February 20, 2012

credit, the distributor or transporter is required to notify the department of revenue (department) within 7 days of the loss or destruction.

The bill increases the deadline for notifying the department to 30 days from the loss or destruction.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-27-103, **amend**
3 (1) as follows:

4 **39-27-103. Refunds - penalties - checkoff.** (1) A credit or refund
5 shall be allowed for the tax paid or accrued on gasoline or special fuel
6 that is lost or destroyed by fire, lightning, flood, windstorm, explosion,
7 accident, or other cause beyond the control of the distributor or
8 transporter of such gasoline or special fuel. This credit or refund shall be
9 allowed only on gasoline or special fuel in quantities of one hundred
10 gallons or more lost or destroyed at any one time. Any loss of gasoline or
11 special fuel while in transit or while being loaded or unloaded shall be
12 subject to credit or refund under this section. After any such loss or
13 destruction, the distributor or transporter shall notify the executive
14 director of the department of revenue within ~~seven~~ THIRTY days of such
15 loss or destruction and, within ~~thirty days after such loss or destruction~~
16 THE SAME DEADLINE, shall file with the executive director proof sufficient
17 to establish the loss or destruction as the executive director may require.

18 **SECTION 2. Act subject to petition - effective date -**
19 **applicability.** (1) This act takes effect September 1, 2012; except that,
20 if a referendum petition is filed pursuant to section 1 (3) of article V of
21 the state constitution against this act or an item, section, or part of this act
22 within the ninety-day period after final adjournment of the general
23 assembly, then the act, item, section, or part will not take effect unless

1 approved by the people at the general election to be held in November
2 2012 and, in such case, will take effect on the date of the official
3 declaration of the vote thereon by the governor.

4 (2) The provisions of this act apply to gasoline or special fuel that
5 is lost or destroyed on or after the applicable effective date of this act.