Second Regular Session Seventieth General Assembly STATE OF COLORADO

ENGROSSED

This Version Includes All Amendments Adopted on Second Reading in the House of Introduction HOUSE BILL 16-1011

LLS NO. 16-0495.01 Gregg Fraser x4325

HOUSE SPONSORSHIP

Vigil,

SENATE SPONSORSHIP

Garcia and Grantham,

House Committees Local Government **Senate Committees**

A BILL FOR AN ACT

- 101 **CONCERNING THE REMOVAL OF RESTRICTIONS ON THE AUTHORITY OF**
- 102 A BOARD OF A METROPOLITAN DISTRICT TO PROVIDE ACTIVITIES
- 103 IN SUPPORT OF BUSINESS DEVELOPMENT WITHIN THE DISTRICT.

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 <u>http://www.leg.state.co.us/billsummaries</u>.)

The bill removes a specified minimum dollar amount of valuation for assessment of commercial property in a metropolitan district that is currently required for the district's board to provide activities in support of business development within the district.

HOUSE 2nd Reading Unamended February 1, 2016 1 Be it enacted by the General Assembly of the State of Colorado:

2 SECTION 1. In Colorado Revised Statutes, 32-1-1004, amend
3 (9) as follows:

4 32-1-1004. Metropolitan districts - additional powers and 5 duties. (9) Except as limited by the service plan of the district, the board 6 of a metropolitan district has the power to provide activities in support of 7 business recruitment, management, and development within the district. 8 if the valuation for assessment of the commercial property within the 9 district is more than one and one guarter billion dollars. For purposes of 10 this subsection (9), "commercial property" means any taxable real or 11 personal property that is not classified for property tax purposes as either residential or agricultural. A metropolitan district meeting the 12 13 qualifications of this subsection (9) shall neither have nor exercise the 14 power of eminent domain or dominant eminent domain for the purposes 15 set forth in this subsection (9).

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