

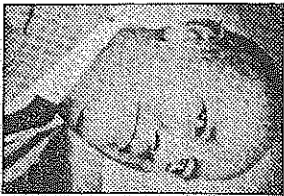
# Carl Gustafson, 59, banker, ex-House leader, dies

Rocky Mountain News Staff

Carl H. Gustafson, two-time majority leader in the Colorado House during the 1970s, former Denver manager of revenue and a long-time investment banker and municipal bond dealer, died Tuesday night in University Hospital after a long illness. He was 59.

Private family graveside services and burial will be at 3 p.m. tomorrow in Eaton Cemetery, Eaton. A memorial service will be at 11 a.m. Saturday in Prince of Peace Lutheran Church, 2400 S. Colorado Blvd.

"He was the financial expert in the House," said Ron Strahle, former speaker of the House from Larimer County. "People who understand fiscal policies and problems know what a contribution he made."



Carl Gustafson

Strahle said Mr. Gustafson was chief sponsor of Colorado's no-fault insurance law and helped pass several tax relief measures, including the repeal of the state's inheritance tax.

"Perhaps his most important contribution was his Fire and Police Pension Act, which took the state out of a terrible mess and got us actuarially on solid ground," Strahle said. "He mastered the technique of refinancing bond issues as interest rates dropped, saving the city and state millions of dollars."

Former Denver Mayor William H. McNichols, who appointed Mr. Gustafson revenue manager, called him "an excellent bond expert and one of the finest individuals I have had the privilege of knowing."

Mr. Gustafson was born Feb. 26, 1929, in Eaton and graduated from Galeton High School in 1946. In 1951, he graduated from Colorado Teachers College, now the University of Northern Colorado, in Greeley and later did graduate work at the Wharton School of Finance at the University of Pennsylvania.

He served in the Navy in 1946-47.

Mr. Gustafson was elected as the Republican representative from south-central Denver to the Colorado House, where he served for 14 years, including two stints as majority leader from 1971 to 1974 and from 1977 to 1978. He served on numerous House committees, including education, business, game, fish and parks, finance, state affairs, rules, and labor.

Mr. Gustafson was an official for 20 years for Quinn and Co., bond consultant for the city and county of Denver. He underwrote bond issues for Mile High Stadium, McNichols Sports Arena and the Denver Center for the Performing Arts.

A suit was filed in 1978 against him and Quinn and Co. alleging that they reaped \$2.7 million in windfall profits in the refinancing of the Mile High Stadium bond issue. That suit eventually was dismissed by the Colorado Supreme Court.

In 1982, Mr. Gustafson was named Denver revenue manager, overseeing the treasury, assessor's office and division of motor vehicles, and managing tax collection, bond issues and investments.

In 1983, Gov. Richard D. Lamm appoint-

ed Mr. Gustafson to the Fire and Police Pension Board, where he served two terms as chairman.

Mr. Gustafson joined the firm of Hanifen, Imhoff Inc. in 1984 as vice president of the public finance department. He worked there until his death.

In addition to many other organizations, Mr. Gustafson served on the Colorado Board for Community Colleges and Occupational Education, was a regent for Dana College in Nebraska and was a lobbyist for the Denver Board of Education in the Colorado legislature.

He is survived by two daughters, Kim McKenzie of Denver and Lynn West of Fort Collins; two sons, Scott Gustafson of Richardson, Texas, and Matt Tracy of Liberty, Mo.; two brothers, Elmer Gustafson of Eaton and Robert Gustafson of Greeley; and seven grandchildren.

Mr. Gustafson's first marriage ended in divorce. His second wife, Elizabeth A. Gustafson, was found asphyxiated in her home in 1974. Investigators never determined if she committed suicide or had been killed.