

First Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 11-0264.01 Gregg Fraser

SENATE BILL 11-050

SENATE SPONSORSHIP

Roberts,

HOUSE SPONSORSHIP

Gerou,

Senate Committees
Agriculture and Natural Resources

House Committees

A BILL FOR AN ACT

101 CONCERNING A REQUIREMENT THAT A CONDEMNING AUTHORITY PAY
102 FAIR MARKET VALUE FOR LAND SUBJECT TO A CONSERVATION
103 EASEMENT.

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>.)

The bill specifies that if land subject to a conservation easement is condemned, the condemning authority shall pay no less than the fair market value of the property as if unencumbered by the easement. The condemnation proceeds are to be apportioned between the grantor and

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.

grantee of the easement.

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

2 **SECTION 1.** 38-30.5-108, Colorado Revised Statutes, is
3 amended BY THE ADDITION OF A NEW SUBSECTION to read:

4 **38-30.5-108. Enforcement - remedies.** (4) IF ALL OR A PORTION
5 OF LAND SUBJECT TO A CONSERVATION EASEMENT IS CONDEMNED, THE
6 CONDEMNING AUTHORITY SHALL PAY NO LESS THAN THE FAIR MARKET
7 VALUE FOR THE REAL ESTATE INTERESTS OF THE CONDEMNED PROPERTY
8 AS THOUGH UNENCUMBERED BY THE CONSERVATION EASEMENT, WITH THE
9 PROCEEDS TO BE APPORTIONED BETWEEN THE GRANTOR AND GRANTEE OF
10 THE CONSERVATION EASEMENT AS TO THEIR RESPECTIVE INTERESTS IN THE
11 REAL PROPERTY CONDEMNED.

12 **SECTION 2. Act subject to petition - effective date -**
13 **applicability.** (1) This act shall take effect at 12:01 a.m. on the day
14 following the expiration of the ninety-day period after final adjournment
15 of the general assembly (August 10, 2011, if adjournment sine die is on
16 May 11, 2011); except that, if a referendum petition is filed pursuant to
17 section 1 (3) of article V of the state constitution against this act or an
18 item, section, or part of this act within such period, then the act, item,
19 section, or part shall not take effect unless approved by the people at the
20 general election to be held in November 2012 and shall take effect on the
21 date of the official declaration of the vote thereon by the governor.

22 (2) The provisions of this act shall apply to condemnation actions
23 commencing on or after the applicable effective date of this act.