

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 17, 2011
Date

Committee on Agriculture, Natural Resources, and Energy.

After consideration on the merits, the Committee recommends the following:

SB11-050 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 2, strike lines 2 through 11 and substitute:

2 "SECTION 1. Article 30.5 of title 38, Colorado Revised Statutes,
3 is amended BY THE ADDITION OF A NEW SECTION to read:

4 **38-30.5-107.1. Condemnation.** IF ALL OR A PORTION OF THE
5 PROPERTY SUBJECT TO A CONSERVATION EASEMENT IS CONDEMNED, THE
6 JUST COMPENSATION TO BE PAID FOR THE TAKING OF THE PORTION OF THE
7 PROPERTY OR PROPERTY INTEREST CONDEMNED SHALL BE DETERMINES AS
8 THOUGH THE PROPERTY CONDEMNED IS UNENCUMBERED BY THE
9 CONSERVATION EASEMENT. THE JUST COMPENSATION AWARD SHALL
10 THEREAFTER BE APPORTIONED AS PROVIDED IN SECTION 38-1-105 (3). AS
11 BETWEEN THE INTERESTS OF THE GRANTOR AND GRANTEE OF THE
12 CONSERVATION EASEMENT, THE PROCEEDS SHALL BE APPORTIONED AS
13 SPECIFIED BY THE TERMS OF THE CONSERVATION EASEMENT OR, IF NOT
14 SPECIFIED IN THE CONSERVATION EASEMENT, IN ACCORDANCE WITH 26
15 CFR 1.170A-14 (g) (6) (ii).".

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