

University of Colorado Law School

Colorado Law Scholarly Commons

Session Laws 1951-2000

Colorado Session Laws

1993

Amending 31-25-107 (9), Colorado Revised Statutes, Concerning the Division of Certain Municipal Taxes for a Period in Excess of Twenty-Five Years.

Colorado General Assembly

Follow this and additional works at: <https://scholar.law.colorado.edu/session-laws-1951-2000>

Recommended Citation

Colorado General Assembly, "Amending 31-25-107 (9), Colorado Revised Statutes, Concerning the Division of Certain Municipal Taxes for a Period in Excess of Twenty-Five Years." (1993). *Session Laws 1951-2000*. 13687.

<https://scholar.law.colorado.edu/session-laws-1951-2000/13687>

This Act is brought to you for free and open access by the Colorado Session Laws at Colorado Law Scholarly Commons. It has been accepted for inclusion in Session Laws 1951-2000 by an authorized administrator of Colorado Law Scholarly Commons. For more information, please contact rebecca.ciota@colorado.edu.

CHAPTER 123

GOVERNMENT - MUNICIPAL

HOUSE BILL 93-1133

BY REPRESENTATIVES Owen, Martin, and MacLennan;
also SENATOR R. Powers.

AN ACT

AMENDING 31-25-107 (9), COLORADO REVISED STATUTES, CONCERNING THE DIVISION OF
CERTAIN MUNICIPAL TAXES FOR A PERIOD IN EXCESS OF TWENTY-FIVE YEARS.*Be it enacted by the General Assembly of the State of Colorado:*

SECTION 1. 31-25-107 (9), Colorado Revised Statutes, 1986 Repl. Vol., is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

31-25-107. Approval of urban renewal plans by the local governing body.
(9) (f) NOTWITHSTANDING THE TWENTY-FIVE YEAR PERIOD OF LIMITATION SET FORTH IN PARAGRAPH (a) OF THIS SUBSECTION (9), ANY URBAN RENEWAL PLAN, AS ORIGINALLY APPROVED OR AS LATER MODIFIED PURSUANT TO THIS PART 1, MAY CONTAIN A PROVISION THAT THE MUNICIPAL SALES TAXES COLLECTED IN AN URBAN RENEWAL AREA EACH YEAR OR THE MUNICIPAL PORTION OF TAXES LEVIED UPON TAXABLE PROPERTY WITHIN SUCH AREA, OR BOTH SUCH TAXES, MAY BE ALLOCATED AS DESCRIBED IN THIS SUBSECTION (9) FOR A PERIOD IN EXCESS OF TWENTY-FIVE YEARS AFTER THE EFFECTIVE DATE OF THE ADOPTION OF SUCH PROVISION IF THE EXISTING BONDS ARE IN DEFAULT OR ABOUT TO GO INTO DEFAULT; EXCEPT THAT SUCH TAXES SHALL NOT BE ALLOCATED AFTER ALL BONDS OF THE AUTHORITY ISSUED PURSUANT TO SUCH PLAN INCLUDING LOANS, ADVANCES, AND INDEBTEDNESS, IF ANY, AND INTEREST THEREON, AND ANY PREMIUMS DUE IN CONNECTION THEREWITH HAVE BEEN PAID.

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

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.

Approved: April 19, 1993