



# Dora

Department of Regulatory Agencies

## Division of Real Estate

Marcia Waters  
Director

John W. Hickenlooper  
Governor

Barbara J. Kelley  
Executive  
Director

To: Joint Budget Committee, Colorado General Assembly  
Senate Finance Committee, Colorado General Assembly  
House Finance Committee, Colorado General Assembly  
From: Marcia Waters, Division Director  
Date: April 1, 2013

Re: Conservation Easement Oversight Commission Quarterly Report

Dear Senators and Representatives:

Pursuant to section 12-61-721(b), C.R.S., the Division of Real Estate on behalf of the Conservation Easement Oversight Commission (Commission) is providing this quarterly report to the Joint Budget Committee and the Finance Committees of the General Assembly.

The Commission does not have specific knowledge of the number of tax credits for which consultation has been sought or the number of tax credits for which advice was provided. The Commission only has direct knowledge of the number of sets of documents provided by the Department of Revenue and the individual reference numbers associated with the documentation provided. In an attempt to comply with the specific requirements of section 12-61-721(b), C.R.S. the following information is provided.

The Executive Director of the Department of Revenue has requested consultation on sets of documents with 706 with unique reference numbers, 12 were for a 2<sup>nd</sup> or 3<sup>rd</sup> review. Therefore, 694 appraisals of unique easement donations were sent to the CEOC for review. Additional documentation associated with a specific reference number may have been provided to the Commission after the date the first consultation was sought, in which case the original reference number was assigned to the new documentation. To date, the Commission has provided consultation on 688 of the 694 appraisals of unique easement donations sent for review. The remaining appraisals were discussed at the December 3, 2012 Commission meeting however approval of the written consultation was postponed until the next meeting.

The following table describes the number of sets of documents for which the Executive Director of the Department of Revenue has sought the advice of the Commission, the date such advice was sought, the number of sets of documents for which the commission provided advice and the date such advice was provided. If additional documentation was provided at a later date for an existing reference number that documentation is referred to as a separate set of documents for the purposes of the table below. Thus, the table shows the total number of times advice was sought and total number of times advice was provided, differing slightly from the total number of unique easement donations sent for review.



Advice Sought by Executive Director of the Department of Revenue		Advice Provided by the Conservation Easement Oversight Commission	
Sets of Documents	Date	Sets of Documents	Date
58	September 27, 2010	57	October 7, 2010
48	October 26, 2010	48	December 7, 2010
47	December 22, 2010	48	January 24, 2011
76	January 24, 2011	76	February 28, 2011
74	February 23, 2011	74	March 21, 2011
98	March 17, 2011	98	April 25, 2011
82	May 26, 2011	82	July 18, 2011
128	June 22, 2011	128	July 18, 2011
1	July 13, 2011	1	July 18, 2011
36	September 21, 2011	36	October 24, 2011
28	December 23, 2011	28	January 30, 2012
21	June 4, 2012	20	August 27, 2012
10	July 24, 2012	7	August 27, 2012
5	November 9, 2012	9	January 22, 2013
6	February 25, 2013		

Sincerely,



Marcia Waters  
Director, Division of Real Estate