



DORA Sets Certification Fee

May 13, 2009

The Department of Regulatory Agencies (DORA) has set the fee for certification of easement holders. Announced yesterday at an emergency Conservation Easement Oversight Commission meeting, DORA's Office of Planning and Budget has determined that an initial, one-time fee of \$4,200 is necessary to cover already accrued expenses from Fiscal Year 2008-2009 (ending June 30, 2009). This fee will be due June 30, 2009 if the land trust wants to be certified by January 1, 2010. The Division of Real Estate will collect this fee when the Organizational Profile is submitted. You can find this profile on the Division of Real Estate's [website](#).

The certification fee will be set later in the year and will be due in December 2009. DORA estimates that this certification fee, which will be annual, will be around \$4,500. The Division of Real Estate expects this annual fee to go down over time. Local government applicants will have similar fees in 2010: an initial fee of \$4,200 and an annual certification fee of around \$4,500.

Please contact Greg Yankee (greg.yankee@cclt.org; 303-271-1577) with any questions or comments about DORA's announcement.

Below is the DORA Press Release:

Colorado Division of Real Estate Conservation Easement Program Announcement

The Colorado Division of Real Estate has been working diligently over the past 12 months to set up an innovative and equitable regulatory program for the protection of the Colorado Conservation Easement Tax Credit Program.

The final step in this year-long process is for the Division of Real Estate to finalize the procedures for accepting applications for certification and to begin accepting the payment of fees.

The Division of Real Estate, in compliance with statutory requirements, announces the ability for land trusts seeking certification to submit the Organizational Profile along with a partial payment of no less than \$4,200.00 to be applied to the total application fee. **The completed Organizational Profile and the partial application fee of no less than \$4,200.00 must be submitted to the Division of Real Estate no later than June 30, 2009.** The revenue generated from the collection of this fee will be applied to the costs of the Division and the Commission in administering the certification program incurred during the fiscal year 2008-2009 (July 1, 2008 through June 30, 2009), as prescribed in § 12-61-720(3), C.R.S.. The remainder of the total application fee to be collected will be determined based on a number of factors, including but not limited to, the size of the applicant pool. The amount of the remainder of the application fee is expected to be determined prior to December 31st, 2009.

The relatively short notice of this announcement is due in part to several legislative changes made to the program. The Division of Real Estate staff suggests inquiring parties contact Mr. Hollis Glenn, Conservation Easement Program Manager, directly at 303-894-2317 with any questions. If an organization has an interest in arranging for the early payment of any other subsequent conservation easement program-related fees, the Division of Real Estate staff can discuss a discounted fee schedule with those who are interested.

Please visit <http://www.dora.state.co.us/real-estate/Conservation.htm> to download the Organizational Profile and to check for further updates.