

**BYLAWS
OF
THE SECTION OF TAXATION
OF
THE COLORADO BAR ASSOCIATION**
(as of January 2012)

ARTICLE I

Name, Purpose and Powers

Section 1.Name. The Section shall be known as the Section of Taxation of the Colorado Bar Association (CBA).

Section 2.Purpose. The purpose of this Section shall be to promote the objects of the Section of Taxation Law of the Colorado Bar Association and in particular to (i) provide leadership in the practice of tax law; (ii) improve the education of lawyers and related professionals in tax law; (iii) promote the economic and professional interests and concerns of its members; (iv) serve the public good; and (v) participate actively in the drafting, review and promotion of legislation that affects state and federal taxation.

The Section shall also endeavor to (i) promote a better understanding and cooperation among the members of the Colorado Bar Association; (ii) minimize misunderstandings and disagreements among those attorneys engaged in the practice involving tax law and the members of other professions and the general public with whom they interact; (iii) keep open lines of communication with the various taxing authorities; (iv) recommend and promote such legislation and other law as may be appropriate; and (v) take such other action and perform such other functions as may be deemed proper.

Section 3.Powers. The ultimate governance of the Section shall be vested in its members present at any annual or special meeting held pursuant to Article V, provided that the Council or a majority of the members present at any annual or special meeting may refer any matter to the entire membership of the Section for a vote. A majority of members present and voting shall control in meetings unless otherwise expressly provided in these Bylaws. All powers of this Section, however, shall be subordinate to the powers of the Colorado Bar Association as set forth in its bylaws.

ARTICLE II

Membership

Each member of the Section shall pay to the Colorado Bar Association annual dues in an amount as may be fixed by the Council of the Section. Any member of the Colorado Bar Association

upon payment of dues for the current year, shall be Enrolled as a member of this Section. Any member of the Section whose annual dues shall be more than three (3) months past due may be dropped from the rolls of the Section.

ARTICLE III

Officers and Council Members

Section 1. Officers. The officers of this Section shall be a Chair, Vice Chair, Secretary and Treasurer.

Section 2. Vacancies. Vacancies in the offices of the Section shall be filled for the unexpired term by the Council as hereinafter provided.

Section 3. Chair. The Chair shall preside at all meetings of the Section and of the Council. At each annual meeting of the Colorado Bar Association, he or she shall present a report of the work of the Section for the past year. The Chair shall perform such other duties as usually pertain to the office of Chair.

Section 4. Vice Chair. The Vice Chair shall perform the duties of the Chair upon the death, resignation, or during the disability of the Chair, or upon the Chair's refusal to act. He or she shall chair the Section's Education Committee and shall be the liaison person with Continuing Legal Education in Colorado, Inc. (CLECI) for the Section regarding educational seminars and other work of CLECI. The Vice Chair shall perform such other duties as may be assigned to him or her by the Council or the Chair

Section 5. Secretary. The Secretary shall be the custodian of all books and documents of the Section. He or she shall keep a true record of the proceedings of all meetings of the Section and of the Council. The Secretary shall perform such other duties as usually pertain to the office or may be assigned by the Council or by the Chair.

Section 6. Treasurer. The Treasurer shall be the fiscal officer of the Section and shall review the record of all moneys appropriated to and expended for the use of the Section as possessed and recorded by the CBA. The Treasurer shall act as a liaison with the finance department of the Colorado Bar Association to establish a budget and to monitor and approve expenses, to report to the Council concerning the financial affairs of the Section, and to make recommendations with respect to dues and/or expenses.

Section 7. Tenure of Officers. The Chair, Vice Chair, Secretary and Treasurer shall be elected by July 1 in accordance with the procedures outlined in Section 9 of this Article. The term of each officer shall begin on the later of July 1 or the date of his or her election and shall continue until June 30 of the following year unless a successor has not been chosen on that date, in which case each officer shall serve until a successor is chosen.

Section 8. Council Members. Members of the Council shall be elected annually to serve for a term of one year. The number of Council members for the upcoming year will be determined by Council at a meeting prior to the appointment of the Nominating Committee. The total number of Council Members will be not less than nine nor more than fifteen. A year shall begin July 1 of a calendar year and end June 30 of the next calendar year. A member shall serve until his or her successor is qualified and begins to serve.

Section 9. Elections. Nominations and elections shall be conducted as follows:

(a) The Chair, no later than March 1, shall appoint a Nominating Committee consisting of three members of the Section, subject to approval of the Council. In the performance of its duties, the Nominating Committee shall be governed by the following guidelines. The departing Vice Chair shall be nominated for the office of Chairperson unless he or she has become unavailable to hold that office by reason of death or other cause. The departing Secretary shall be nominated for the Office of Vice Chair unless he or she has become unavailable to hold that office by reason of death or other cause. The departing Treasurer shall be nominated for the office of Secretary unless he or she has become unavailable to hold that office by reason of death or other cause. The Chair shall instruct the Nominating Committee that the Treasurer of the Section and the members of the Council shall be chosen on the basis of ability and willingness to serve the needs of the Colorado Bar Association and this Section, rather than as a method of conferring honors. The Chair shall also instruct the Nominating Committee to consider and be sensitive to the diverse ages and social, ethnic, gender and geographic composition of the Section so that all members may recognize that their interests and aspirations are being given serious attention both in the selection of officers of the Section and members of the Council and in the conduct of the Section's affairs. The Nominating Committee shall consider any nominations for the office of Treasurer and the members of the Council which may be received from members of the Section.

(b) The Nominating Committee shall make a final list of nominations for officers of the Section and members of the Council in the form of a written slate of candidates for all such positions (the "Nominating Committee slate".) The Nominating Committee Slate shall be delivered to the Secretary of the Section no later than March 15.

(c) Notice of the Nominating Committee Slate shall be given to all members of the Section as reflected by the records of the Section no later than May 1. If any member of the Section desires an alternative slate of candidates for officers of the Section and members of the Council (the "Alternative Slate"), such member may petition the Section for an Alternative Slate by May 15 as long as such petition is signed by such member and at least 24 other members of the Section. If the Secretary does not receive a duly signed petition for an Alternate Slate by May 15, the Nominating Committee Slate shall be declared elected.

(d) If a duly signed petition for an Alternative Slate is received by the Secretary by May 15, an election for the position that is contested shall be conducted by the Secretary. The Secretary shall send ballots listing the Nominating Committee Slate and all Alternative Slates to the last known addresses of all members of the Section as reflected by the records of the Section, no later than June 1. Members of the Section shall be instructed to return all ballots to the Secretary no later than June 15. The Secretary shall count all ballots received by June 15 as soon thereafter as

reasonably practicable and the slate receiving the most votes of such ballots shall be declared elected.

ARTICLE IV

Council

Section 1. Authority of Council. The Council of this Section shall consist of the Chair, Vice Chair, Secretary, and Treasurer, the Section's principal representative to the Colorado Bar Association's Board of Governors, and the Council Members. The Chair of the Section for the preceding year shall be an ex-officio member of the Council. The Council shall have general supervision and control of the affairs of the Section, subject to the Constitution and Bylaws of the Colorado Bar Association and the Bylaws of this Section. It shall authorize all commitments or contracts which shall entail the payment of money and shall, by the adoption of a budget or otherwise, authorize the expenditure of all moneys appropriated for the use or benefit of the Section. It shall not, however, authorize commitments or contracts which entail the payment of money during any fiscal year in excess of the amount which has been budgeted for that year.

Section 2. Executive Committee. The Executive Committee shall consist of the Chair, Vice Chair, Secretary and Treasurer.

Section 3. Removal from Office. If any member of the Council shall fail to attend two (2) successive meetings of the Council, and if his or her absence is not excused by action at either meeting, then the office held by such member shall be deemed to be vacated, provided, however, that ten days' notice shall have been given by the Secretary of each such meeting.

Section 4. Meetings. Regular meetings shall be held monthly except during the months of July, August, and November, on the fourth Thursday of each month. The December meeting shall be held on the first Thursday of the month. Additional meetings of the Council may be called by the Chair on such reasonable notice as circumstances permit. Meeting dates may be changed at the discretion of the Council. The dates of the upcoming meetings will be posted on the Section's website at the beginning of the fiscal year. If a date of a meeting is changed by Council, the revised list of dates of the meetings will be posted on the Tax Section website at least 10 days prior to the meeting.

Section 5. Quorum. A majority of the Council members and officers shall constitute a quorum for the transaction of business of the Council. The Council, however, may act by the submission to the Council members in writing of proposed action, and on any such submission, the Council may act only by the majority agreement of the whole Council.

Section 6. Vacancies. If any officer or other member of the Council at any time after his or her election shall die, resign, or cease to be a member of the Section, then his or her office shall be automatically vacated, without action other than to note such fact in the minutes of the Council. Any officer or other member of the Council may resign at any time by sending a written notice

of such resignation to the Secretary of the Section; such resignation shall take effect upon receipt thereof by the Secretary. In the event of a vacancy created by operation of this Section 6 or any other circumstance, the remaining members of the Council shall, by majority vote, elect a member of the Section to fill such vacancy and to serve for the unexpired term of the office vacated.

ARTICLE V

Section Meetings

Section 1. Annual Meeting. The annual meetings of the members of the Section shall be held after the Council Meeting in June of each year, or on such other date as fixed by the Executive Committee.

Section 2. Special Meetings. Special meetings of the members of the Section may be called by the Chair upon approval of the Council, at such time and place as the Council may determine.

Section 3. Quorum. The members of the Section present at any meeting shall constitute a quorum for the transaction of business.

Section 4. Majority Rule. All binding action of the Section shall be by a majority vote of the members present.

ARTICLE VI

Committees

Section 1. Standing Committees. The following shall be standing committees of the Section:

(a) Legislative Committee. The Legislative Committee shall be charged with the following responsibilities:

(i) to coordinate the Council's efforts in the review of legislation affecting tax or which affects the practice of tax law, excluding legislation drafted by a standing or ad hoc committee of the Section;

(ii) to coordinate the Council's efforts in the drafting and promotion of, or taking other positions on legislation affecting tax or which affects the practice of tax laws;

(iii) to recommend to the Board of Governors of the Colorado Bar Association the adoption, repeal and amendment of, or opposition to legislation;

(iv) to recommend to the Council, at any time and from time to time, the hiring of a political lobbyist to promote legislation which furthers the purposes of this Section;

(v) to assist the Education Committee in its efforts to provide education to the Section's members and to members of the Colorado Bar Association and practicing attorneys in Colorado of newly enacted statutes which affect tax or which affect the practice of tax law; and

(vi) to keep the Section's members reasonably informed of all proposed legislation submitted to the General Assembly of the State of Colorado affecting or pertaining to tax or the practice of tax law.

With the consent of the Council, members of the Legislative Committee or other designated persons shall appear before committees of the legislature to give expert opinions upon pending legislation, either in opposition thereto or in favor thereof. In giving such opinions, the person(s) appearing before a committee shall identify the opinions expressed as the personal opinion of the person(s) appearing; provided, however, such person(s) may also: (i) identify the opinions expressed as the opinion of the Section when such action is approved in advance by the Council; or (ii) identify the opinions as a product of a formal position of the Colorado Bar Association when, prior to such appearance, the Board of Governors of the Colorado Bar Association has authorized such person(s) to indicate that the position taken by such person(s) has been endorsed by the Colorado Bar Association.

(b) Interprofessional Committee. The members of the Interprofessional Committee shall be available to serve on other committees related to tax practice, including but not limited to the Colorado Society of CPA's and various related CBA Sections.

(c) Publications Committee. The Publications Committee is responsible for publishing articles and information that promote the high quality practice of tax law in Colorado. The Committee's responsibilities shall include publishing a periodic newsletter for distribution to Section members and working with the editors of The Colorado Lawyer and other professional periodicals, to solicit, edit and publish articles from members of the Section.

(d) Education Committee. The Education Committee shall plan and present continuing legal education programs for practitioners, including periodic topical luncheons, either independently or in coordination with Continuing Legal Education in Colorado, Inc. and other organizations providing continuing legal education programs, in order to address existing or developing areas of tax law in Colorado.

(e) Agency Positions Committee. The Agency Positions Committee is responsible advocating the Section's response or position on any governmental agency action or position. The Agency Positions Committee will prepare and communicate the Section's position to the agency, as well as taking any other action necessary to support that position.

(f) Employee Benefits Committee. The Employee Benefits Committee is responsible for educating the Section's members regarding the employee benefits implications of new and

existing governing law, as well as the employee benefits issues related to transactions and business planning. The Employee Benefits Committee shall assist the Education Committee and the Publications Committee by providing educational materials regarding employee benefits issues.

(g) Additional Standing Committees. The Council may, in its discretion and upon application from no fewer than 2 members, authorize the formation of an additional standing committee to exist for two years. Prior to the expiration of the two year period, the continued existence of the additional standing committee shall require an amendment to these Bylaws in order to add the committee to the list of standing committees provided for in Article VI, Section 1. Upon initial formation of an additional standing committee, the Council shall, in its minutes, describe the nature and responsibilities of the additional standing committee.

(h) Other Committees. The Chair, with the approval of the Council, may appoint such other committees as may be required from time to time, to expire at the end of the year in which such committee was formed, or upon completion of an assignment, or to continue from year to year, as the Council may direct.

Section 2. Dissolution of Committees. The Chair, with the approval of the Council, may dissolve any of the committees described in Section 1 of this Article VI.

Section 3. Membership on Committees.

(a) The Chair shall appoint members of all committees and shall designate the chair of each committee. Each committee may select from its members a committee secretary and such other officers as are deemed desirable. In appointing committee members, the Chair shall be guided by a general policy of combining rotation of appointments, with retention of a sufficient number of experienced members to assure continuity of effort from term to term, in order to provide the membership with as widespread an opportunity from committee services as is consistent with effective operation of the committee.

(b) Each year, along with the notice of the Nominating Committee Slate, the Secretary shall send to the membership at large a solicitation for service on said committees, to be returned on or before June 1. Within 30 days after taking office, the Chair shall advise the members selected by the Chair of their committee appointment, together with such assignment of duties as the Chair or the Council shall designate and as are consistent with these Bylaws.

Section 4. Annual Reports. All committees shall make written annual reports to the Section which shall be filed with the Chair and Secretary of the Section by July 1. Committees shall make reports to the Council from time to time as directed by the Council. Each committee shall adopt rules which shall govern its operation until altered by the same or a succeeding committee.

ARTICLE VII

Miscellaneous Provisions

Section 1.Fiscal Year. The fiscal year of the Section shall be the same as that of the Colorado Bar Association.

Section 2.Bills. All bills incurred by the Section, before being forwarded to the Treasurer of the Colorado Bar Association for payment, shall be approved by the Chair or the Treasurer, if the Council shall so direct, by both of them.

Section 3.Compensation and Expenses. No salary or compensation shall be paid to any officer, Council member or member of a committee. However, expenses of officers, Council members, or committee members may be reimbursed in accordance with the policies or action of the Council.

Section 4. Bar Association Approval. Any action by this Section must be approved by the Colorado Bar Association before the same becomes effective as the action of the Colorado Bar Association. Any resolution adopted or action taken by this Section may on request of the Section be reported by the Chair of the Section to the annual meeting of the Colorado Bar Association for the Association's action thereon.

Section 5.Notice. When notice is required to be given by the Bylaws, and a different method is not specified, it may be sent by mail, facsimile, e-mail if the member has an e-mail address on file with the Colorado Bar Association, or by publication in the Colorado Lawyer, the periodic newsletter published by the Section or on the Section's website. Notice may also be given in any other reasonable manner as determined by the Council.

Section 6.Voting. Whenever a vote of the Section membership is necessary, the Council may solicit a vote of the members in any reasonable manner, including mail, e-mail, and use of Web based software.

Section 7.Effective Date. These Bylaws (as amended) shall become effective upon the approval thereof by a majority of those Section members attending the annual meeting of this Section.

ARTICLE VIII

Amendments

These Bylaws may be amended at any annual meeting of the Section by a majority vote of the members of the Section present and voting or at any meeting of the Council by a majority vote of the members of the Council, provided, however, that an amendment that affects the voting rights

of members or the fundamental purposes of the Section, shall require a majority vote of the Section members.

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