

Adopted July 21, 2021

Speculation in Water Resources

Colorado River Water Conservation District Policy Statement:

The River District opposes speculation in Colorado’s water resources where the purported speculator does not have a specific plan to put water to use for legitimate beneficial purposes, and particularly where an interest in water is pursued primarily to secure a financial profit. In contrast, the River District supports investments in water resources where the end-goal is to promote productive agriculture, to develop water for viable beneficial uses (both consumptive and non-consumptive), and to rehabilitate the State’s aging water infrastructure.

Accordingly, the River District:

- Recognizes the importance of locally owned agricultural lands and waters to our present-day economies and future prosperity of communities on the Western Slope;
- Supports the state of Colorado’s efforts to examine anti-water speculation laws;
- Supports the longstanding efforts by the State of Colorado to oppose interstate water marketing and transfers of water by private interests;
- Supports collaborative efforts to identify solutions to the challenges of water shortages brought on by a changing climate, reduced supplies, and overuse of the Colorado River by downstream states as it is often the existence or perception of the existence of water shortages which leads to speculative investments in water;
- Will work to protect private property rights and the usufructuary nature of water rights in Colorado;
- Will oppose state or federal policies that encourage or facilitate speculation in Colorado’s water resources;
- Will oppose efforts by private or for-profit entities to move or control water across state lines or through federally owned reservoirs; and
- Will work with the state of Colorado and water leaders on both sides of the Continental Divide to protect our state’s water resources from out-of-state special interests.

Background & Discussion:

Colorado’s Constitution and subsequent body of statutory and caselaw make clear that the State’s water resources belong to the people of the State of Colorado, subject to right of public and private entities to appropriate water for beneficial use.

In a case argued and won by the River District in 1979, the Colorado Supreme Court very clearly established that, “Our constitution guarantees a right to appropriate, not a right to speculate. The right to appropriate is for use, not merely for profit.” *Colo. River Water Conservation Dist. v. Vidler Tunnel Water Co.*, 197 Colo. 413, 594 P.2d 566 (1979). In that same case, the Colorado Supreme Court went on to criticize any rule which “would encourage those with vast monetary resources to monopolize, for personal profit rather than for beneficial use . . . [the State’s water resources.]”