

No. \_\_\_\_\_

**In The Supreme Court of the United States**

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COLORADO BONDSHARES – A TAX-EXEMPT FUND and UMB BANK, N.A.,  
*Applicants,*

v .

MARIN METROPOLITAN DISTRICT, a quasi-municipal corporation and political  
subdivision of the State of Colorado,  
*Respondent.*

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**REVISED APPLICATION TO THE HONORABLE NEIL M. GORSUCH  
FOR EXTENSION OF TIME TO FILE PETITION FOR WRIT OF  
CERTIORARI TO THE COLORADO COURT OF APPEALS**

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This Application was initially submitted electronically on April 10, 2026.

On April 27, 2026, the Clerk of the U.S. Supreme Court requested additional information regarding the Application. This Revised Application addresses the issues raised by the Clerk, including a correction to the caption, inclusion of a corporate disclosure and list of parties, and attachment of the order from the Colorado Supreme Court denying certiorari.

**PARTIES TO THE PROCEEDINGS BELOW**

Petitioner Colorado Bondshares – a Tax-Exempt Fund (“Colorado Bondshares”) is a Massachusetts business trust with its principal place of

business in Denver, Colorado. Colorado Bondshares is a regulated investment company registered with the Securities and Exchange Commission. Colorado Bondshares was a defendant in the trial court below and an appellant in the Colorado Court of Appeals.

Petitioner UMB Bank, N.A. (“UMB Bank”) is a national banking association organized under the laws of the United States with its principal place of business in Missouri. UMB is the trustee for Bonds issued by the District as described herein, was a defendant in the trial court below, and was an appellant in the Colorado Court of Appeals.

Respondent The Marin Metropolitan District (the “District”) is a Colorado metropolitan district organized pursuant to the Colorado Special District Act, C.R.S. §§ 32-1-101, *et seq.* The District was the Plaintiff in the trial court below and respondent in the Colorado Court of Appeals.

### **CORPORATE DISCLOSURE STATEMENT**

Pursuant to Rule 29.6, Petitioner UMB states that it is owned by UMB Financial Corporation, which is publicly traded on NASDAQ with ticker UMBF.

Pursuant to Rule 29.6, Petitioner Colorado Bondshares is publicly traded with ticker HICOX. Colorado Bondshares has no parent corporation and no publicly held company owns 10% or more of its stock.

### **APPLICATION FOR EXTENSION**

Pursuant to Rule 13(5) of the Rules of this Court, Colorado Bondshares – a Tax Exempt Fund and UMB BANK, N.A. as trustee (together “Applicants”) respectfully request a sixty-day extension of time to file their Petition for Writ of Certiorari. This request, if granted, would make the Petition due on June 20, 2026. Applicants will be asking this Court to review a decision by the Colorado Court of Appeals, the highest court in Colorado in which a decision could be had under 28 U.S.C. § 1257(a). The Colorado Supreme Court denied Applicants’ Petition for Certiorari on January 26, 2026, meaning a Petition for Certiorari to this Court is currently due on April 27, 2026. A copy of the Colorado Supreme Court Order is attached as Exhibit 1.

This application was filed more than ten days before the current due date for filing the Petition.

A copy of the Colorado Court of Appeals’ Opinion, captioned *Marin Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado v. Colorado Bondshares – A Tax Exempt Fund and UMB Bank, N.A.*, is attached hereto as Exhibit 2. This Court has jurisdiction under 28

U.S.C. § 1257(a). Furthermore, the Colorado Court of Appeals’ “judgment is plainly final on the federal issue” and is “not subject to further review in the state courts.” *Cox Broad. Corp. v. Cohn*, 420 U.S. 469, 485 (1975).

This request is made for the following reasons:

1. This case presents significant and important questions of federal law, namely the application of the Due Process Clause and whether the imposition of a special assessment violates the due process rights of a purchaser of property where the purchaser had full knowledge of the special assessment and the lack of any future benefit from the assessment at the time of purchase. In holding that the special assessment violated the due process rights of a subsequent purchaser, the Colorado Court of Appeals ignored that the foundation for the longstanding requirement that a special assessment benefit the landowner is based on due process and Takings principles that are inapplicable to an owner who purchases the property with knowledge of the lack of benefit.

2. In addition, questions of federal law arise from the Colorado Court of Appeals’ disregard or misapplication of this Court’s precedent, entitling a party to recover money paid to a governmental entity under an invalid or unenforceable agreement, and which specifically allow for the recovery of money paid on bonds that were found to be invalid.

3. Furthermore, this litigation has complex set of facts and history dating back to June 1, 2011. Given the length of time that this matter has been litigated, and the complex legal and factual issues involved, the record of the

underlying proceedings is voluminous and still in the process of being compiled. Because this litigation has been long pending, no party will be prejudiced by the potential delay associated with the extension of time sought in this Motion.

4. Finally, preparation of the petition for writ of certiorari has been delayed by the obligations of Applicants' counsel. The undersigned counsel has been preparing for a week-long jury trial in the matter *Douglas Colony Group v. Luna Commercial Roofs*, Case No. 2024CV031670, which was set to begin on April 20, 2026 until the matter was settled and dismissed on March 31, 2026. The undersigned's partner, Thomas Snyder, has been preparing for a week-long jury trial that was scheduled to begin on April 6, 2026 in *City of Greeley v. Town of Windsor*, Case No. 2025CV30355, District Court for Weld County, CO.

For these reasons, Applicants Colorado Bondshares and UMB Bank respectfully request an extension of time to and including June 26, 2026 to file a Petition for Writ of Certiorari.

Respectfully submitted,

*s/ Neil L. Arney*  
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April 27, 2026

**Certification Regarding Viruses and Malware**

Counsel certifies that this document and all documents filed herewith have been scanned for viruses and malware before submission to this Court.