

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Agriculture & Natural Resources.

SB24-126 be amended as follows:

- 1 Amend printed bill, page 3, line 5, strike "(2.5); and substitute "(2.5) and
2 (4)(a)(II.7);".
- 3 Page 3, line 24, strike "The division shall issue a".
- 4 Page 3, strike line 25 and substitute: "~~The division shall issue a certificate
5 for the claims received in the order submitted. THE DIVISION OF
6 CONSERVATION IN THE DEPARTMENT OF REGULATORY AGENCIES MUST
7 PRIORITY AND ISSUE TAX CREDIT CERTIFICATES IN THE ORDER IN WHICH
8 IT RECEIVES CLAIMS. THE DIVISION OF CONSERVATION MUST STAMP EACH
9 CLAIM WITH THE DATE AND TIME IT RECEIVES THE CLAIM AND SHALL
10 REVIEW A CLAIM ON THE BASIS OF THE ORDER IN WHICH THE CLAIM WAS
11 SUBMITTED BY DATE AND TIME. DISAPPROVED CLAIMS LOSE THEIR
12 PRIORITY IN THE REVIEW PROCESS. After certificates".~~
- 13 Page 4, line 7, strike "certificates in excess of the amounts".
- 14 Page 4, strike lines 8 and 9.
- 15 Page 4, line 10, strike "year." and substitute "certificates. ~~in excess of the
16 amounts specified in this subsection (2.5); except that no more than
17 fifteen million dollars in claims shall be placed on the wait list in any
18 given calendar year".~~
- 19 Page 4, after line 19 insert:

20 "(4) (a) (II.7) For a conservation easement in gross created in
21 accordance with article 30.5 of title 38 that is donated on or after January
22 1, 2021, to a governmental entity or a charitable organization described
23 in section 38-30.5-104 (2), the credit provided for in subsection (2) of this
24 section is an amount equal to ninety percent of the fair market value of
25 the donated portion of such conservation easement in gross when created;
26 except that in no case shall the credit exceed five million dollars per
27 donation. Credits shall be issued in increments of no more than one
28 million five hundred thousand dollars per year. Credits for easements
29 donated in a prior year are eligible for tax credit certificates in subsequent
30 years in order of ~~application~~ PRIORITY and before new applications. ~~and~~
31 ~~those credit applications, if any, on the wait list".~~

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