

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 PRIORITIZE 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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