

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 25, 2018
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB18-1185 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 15, after line 17 insert:

2 "SECTION 5. In Colorado Revised Statutes, 24-46-105, **add** (5)
3 as follows:

4 **24-46-105. Colorado economic development fund - creation.**
5 (5) THE DEPARTMENT OF REVENUE AND THE OFFICE OF ECONOMIC
6 DEVELOPMENT MAY ANALYZE POTENTIAL AND EXPECTED DECREASES OF
7 GENERAL FUND REVENUE IN THE 2018-19 STATE FISCAL YEAR AS A DIRECT
8 RESULT OF THE TAX POLICY CHANGE SET FORTH IN HOUSE BILL 18-1185,
9 AS ENACTED IN 2018. IF THE DEPARTMENT OF REVENUE AND THE OFFICE
10 OF ECONOMIC DEVELOPMENT DETERMINE A REDUCTION HAS OCCURRED AS
11 A DIRECT RESULT OF THE TAX POLICY CHANGE, THEN THE DEPARTMENT OF
12 REVENUE AND THE OFFICE OF ECONOMIC DEVELOPMENT SHALL NOTIFY THE
13 STATE TREASURER TO TRANSFER UP TO TWO MILLION NINE HUNDRED
14 THOUSAND DOLLARS, AS DETERMINED BY SUCH ANALYSIS, FROM THE FUND
15 TO THE GENERAL FUND FOR THE 2018-19 STATE FISCAL YEAR."

16 Renumber succeeding section accordingly.

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