

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

March 11, 2024
Date

Committee on Agriculture, Water & Natural Resources.

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

HB24-1249 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, page 3, strike lines 21 through 27 and substitute:

2 "(b) "QUALIFIED STEWARDSHIP PRACTICE" MEANS ANY
3 AGRICULTURAL PRACTICE, AS SPECIFIED BY RULES ISSUED BY THE
4 COMMISSIONER OF THE DEPARTMENT OF AGRICULTURE, THAT MAY
5 INCLUDE A GRAZING OR CROPPING PRACTICE THAT IMPROVES SOIL HEALTH,
6 IMPROVES WATER RETENTION AND DROUGHT RESILIENCE, OR CREATES
7 MORE DIVERSE AND BENEFICIAL ECOSYSTEMS WHILE MAINTAINING THE
8 PRODUCTIVITY OF THE FARM OR RANCH, INCLUDING ROTATIONAL CROPS,
9 REDUCED TILLAGE, NO TILLAGE, COVER CROPPING, INTEGRATING
10 MANAGED LIVESTOCK GRAZING ON CROPLAND, RANGE IMPROVEMENTS,
11 INTERSEEDING, OR COMPOST APPLICATION."

12 Page 4, strike lines 12 through 27 and substitute:

13 "(I) A MINIMUM OF FIVE DOLLARS AND A MAXIMUM OF
14 SEVENTY-FIVE DOLLARS PER ACRE OF LAND SUBJECT TO ONE QUALIFIED
15 STEWARDSHIP PRACTICE, AS SPECIFIED BY RULE ISSUED BY THE
16 COMMISSIONER OF THE DEPARTMENT OF AGRICULTURE, LIMITED TO A
17 MAXIMUM CREDIT AMOUNT OF ONE HUNDRED FIFTY THOUSAND DOLLARS
18 PER INCOME TAX YEAR;

19 (II) A MINIMUM OF TEN DOLLARS AND A MAXIMUM OF ONE
20 HUNDRED DOLLARS PER ACRE OF LAND SUBJECT TO TWO QUALIFIED
21 STEWARDSHIP PRACTICES, AS SPECIFIED BY RULE ISSUED BY THE
22 COMMISSIONER OF THE DEPARTMENT OF AGRICULTURE, LIMITED TO A
23 MAXIMUM CREDIT AMOUNT OF TWO HUNDRED THOUSAND DOLLARS PER
24 INCOME TAX YEAR; AND

25 (III) A MINIMUM OF FIFTEEN DOLLARS AND A MAXIMUM OF ONE

1 HUNDRED FIFTY DOLLARS PER ACRE OF LAND SUBJECT TO THREE OR MORE
2 QUALIFIED STEWARDSHIP PRACTICES, AS SPECIFIED BY RULE ISSUED BY THE
3 COMMISSIONER OF THE DEPARTMENT OF AGRICULTURE, LIMITED TO A
4 MAXIMUM CREDIT AMOUNT OF THREE HUNDRED THOUSAND DOLLARS PER
5 INCOME TAX YEAR."

6 Page 5, strike line 1 and substitute:

7 "(b) THE DEPARTMENT OF AGRICULTURE MAY ONLY ISSUE TAX
8 CREDIT CERTIFICATES TO A QUALIFIED TAXPAYER:"

9 Page 7, after line 17 insert:

10 "(8) THE COMMISSIONER OF THE DEPARTMENT OF AGRICULTURE
11 MAY ISSUE RULES TO ADMINISTER THIS SECTION, INCLUDING SPECIFYING
12 REQUIREMENTS FOR IMPLEMENTING AND DEMONSTRATING QUALIFIED
13 STEWARDSHIP PRACTICES, AND MAY ISSUE TAX CREDIT CERTIFICATES
14 PURSUANT TO THIS SECTION."

15 Renumber succeeding subsection accordingly.

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