

Second Regular Session
Seventy-first General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 18-0628.01 Bob Lackner x4350

SENATE BILL 18-007

SENATE SPONSORSHIP

Tate and Guzman, Court, Fenberg, Fields, Jones, Merrifield, Todd, Zenzinger

HOUSE SPONSORSHIP

Duran and Becker J.,

Senate Committees

Finance

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE COLORADO AFFORDABLE HOUSING TAX CREDIT,**
102 **AND, IN CONNECTION THEREWITH, RENAMING THE LOW-INCOME**
103 **HOUSING TAX CREDIT THE COLORADO AFFORDABLE HOUSING**
104 **TAX CREDIT AND EXTENDING THE PERIOD DURING WHICH THE**
105 **COLORADO HOUSING AND FINANCE AUTHORITY MAY ALLOCATE**
106 **AFFORDABLE HOUSING TAX CREDITS.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

The bill changes the name of the existing low-income housing tax

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

credit to the affordable housing tax credit. This change is reflected in sections 1 and 3 of the bill.

Section 2 extends the period during which the Colorado housing and finance authority may allocate affordable housing tax credits from December 31, 2019, to December 31, 2024.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 39-22-2101, **amend**
3 (4) as follows:

4 **39-22-2101. Definitions.** As used in this part 21, unless the
5 context otherwise requires:

6 (4) "Credit" means the Colorado ~~low-income~~ AFFORDABLE
7 housing tax credit allowed pursuant to section 39-22-2102.

8 **SECTION 2.** In Colorado Revised Statutes, 39-22-2102, **amend**
9 (7) introductory portion as follows:

10 **39-22-2102. Credit against tax - affordable housing**
11 **developments.** (7) During each calendar year of the ~~five-year~~ period
12 beginning January 1, 2015, and ending ~~December 31, 2019~~ DECEMBER
13 31, 2024, the authority may allocate a credit, the full amount of which
14 may be claimed against the taxes imposed by this ~~article~~ ARTICLE 22 for
15 each taxable year of the six-year credit period. The aggregate amount of
16 all credits allocated by the authority in each calendar year of the ~~five-year~~
17 period beginning January 1, 2015, and ending ~~December 31, 2019~~
18 DECEMBER 31, 2024, shall not exceed the amount of:

19 **SECTION 3.** In Colorado Revised Statutes, 39-22-2108, **amend**
20 (1) introductory portion as follows:

21 **39-22-2108. Report to the general assembly.** (1) For each
22 allocation year, the authority shall, by December 31 of that year, provide
23 a written report to the general assembly and shall further make the report

1 available to the public. With respect to allocated state ~~low-income~~
2 AFFORDABLE housing tax credits under section 39-22-2102, the report
3 must:

4 **SECTION 4. Safety clause.** The general assembly hereby finds,
5 determines, and declares that this act is necessary for the immediate
6 preservation of the public peace, health, and safety.