

**First Regular Session
Seventy-second General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 19-0659.01 Esther van Mourik x4215

HOUSE BILL 19-1159

HOUSE SPONSORSHIP

Jaquez Lewis and Gray,

SENATE SPONSORSHIP

Danielson,

House Committees

Energy & Environment
Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING MODIFICATIONS TO THE INCOME TAX CREDITS FOR**
102 **INNOVATIVE MOTOR VEHICLES.**

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 modifies the amounts of and extends the number of available years of the existing income tax credits for the purchase or lease of an electric motor vehicle, a plug-in hybrid electric motor vehicle, and an original equipment manufacturer electric truck and plug-in hybrid electric truck.

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.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-22-516.7, **amend**
3 (2)(a), (4)(a)(III), (4)(a)(IV), and (10) as follows:

4 **39-22-516.7. Tax credit for innovative motor vehicles -**
5 **definitions - repeal.** (2) (a) With respect to the tax years commencing on
6 or after January 1, 2013, but prior to ~~January 1, 2022~~ JANUARY 1, 2026,
7 there is allowed to any person a credit against the tax imposed by this
8 ~~article~~ ARTICLE 22, not to exceed the amount specified in subsection (4)
9 of this section, for the purchase or lease of a motor vehicle defined as
10 category 1.

11 (4) The amount of the credit allowed pursuant to this section is
12 calculated as follows:

13 (a) **Category 1.** (III) With respect to the tax years commencing
14 on or after January 1, 2020, but prior to ~~January 1, 2021~~ JANUARY 1,
15 2023, four thousand dollars for a purchase or two thousand dollars for a
16 lease;

17 (IV) With respect to the tax years commencing on or after ~~January~~
18 ~~1, 2021, but prior to January 1, 2022~~ JANUARY 1, 2023, BUT PRIOR TO
19 JANUARY 1, 2026, two thousand five hundred dollars for a purchase or
20 one thousand five hundred dollars for a lease.

21 (10) This section is repealed, effective ~~December 31, 2026~~
22 DECEMBER 31, 2030.

23 **SECTION 2.** In Colorado Revised Statutes, 39-22-516.8, **amend**
24 (8.3), (8.5), and (18) as follows:

25 **39-22-516.8. Tax credit for innovative trucks - definitions -**
26 **repeal.** (8.3) **Category 7 purchase.** (a) Except as provided in subsection

1 (14) of this section, with respect to the income tax years commencing on
 2 or after January 1, 2017, but before ~~January 1, 2022~~ JANUARY 1, 2026,
 3 there is allowed to any person a credit against the tax imposed by this
 4 ~~article~~ ARTICLE 22 in an amount set forth in ~~paragraph (b)~~ of this
 5 ~~subsection (8.3)~~ SUBSECTION (8.3)(b) OF THIS SECTION for each purchase
 6 of a category 7 truck during the tax year.

7 (b)

	Income tax year commencing:		
			1/1/2021
		1/1/2020	1/1/2023
	1/1/2017	but before	but before
	but before	1/1/2021	1/1/2022
	1/1/2020	1/1/2023	1/1/2026
Light duty passenger motor vehicle over 8,500 GVWR	\$5,000	\$4,000	\$2,500
Light duty electric truck	\$7,000	\$5,500	\$3,500
Medium duty electric truck	\$10,000	\$8,000	\$5,000
Heavy duty truck	\$20,000	\$16,000	\$10,000

19 (8.5) **Category 7 lease.** (a) Except as provided in subsection (14)
 20 of this section, with respect to the income tax years commencing on or
 21 after January 1, 2017, but before ~~January 1, 2022~~ JANUARY 1, 2026, there
 22 is allowed to any person a credit against the tax imposed by this ~~article~~
 23 ARTICLE 22 in an amount set forth in ~~paragraph (b)~~ of this ~~subsection (8.5)~~
 24 SUBSECTION (8.5)(b) OF THIS SECTION for each lease of a category 7 truck
 25 during the tax year.

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(b)

	Income tax year commencing:		
		1/1/2020	1/1/2021 1/1/2023
	1/1/2017	but before	but before
	but before	1/1/2021	1/1/2022
	1/1/2020	1/1/2023	1/1/2026
Light duty passenger motor vehicle over 8,500 GVWR	\$2,500	\$2,000	\$1,500
Light duty electric truck	\$3,500	\$2,750	\$1,750
Medium duty electric truck	\$5,000	\$4,000	\$2,500
Heavy duty truck	\$10,000	\$8,000	\$5,000

(18) This section is repealed, effective ~~December 31, 2026~~
DECEMBER 31, 2030.

SECTION 3. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 2, 2019, if adjournment sine die is on May 3, 2019); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2020 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.