

**Second Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO**

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 24-0383.01 Jed Franklin x5484

HOUSE BILL 24-1036

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Finance
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SENATE
Amended 3rd Reading
May 7, 2024

A BILL FOR AN ACT

101 **CONCERNING THE ADJUSTMENT OF CERTAIN TAX EXPENDITURES.**

SENATE
2nd Reading Unamended
May 6, 2024

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/>.)

HOUSE
3rd Reading Unamended
April 29, 2024

Legislative Oversight Committee Concerning Tax Policy. The bill repeals the following infrequently used tax expenditures:

- The catastrophic health insurance income tax deduction (**sections 2 and 3** of the bill);
- The non-resident disaster relief worker income tax subtraction (**sections 4, 5, and 6**);
- The medical savings account income tax deduction (**sections 7, 8, 9, and 10**);

HOUSE
Amended 2nd Reading
April 26, 2024

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

- The childcare facility investment income tax credit (**section 11**);
- The school to career expenses income tax credit (**section 12**);
- The Colorado works program employer income tax credit (**section 13**);
- The income tax credit for purchase of uniquely valuable motor vehicle registration numbers (**section 14**);
- The low-emitting vehicles and commercial vehicles used in interstate commerce sales and use tax exemptions (**sections 15, 16, 17, and 18**);
- The biotechnology sales and use tax refund (**sections 19 and 20**);
- The rural broadband equipment sales and use tax refund (**section 21**);
- The first time home buyer savings account income tax deduction (**sections 22, 23, 24, and 25**);
- The tangible personal property affixed to aircraft sales and use tax exemption (**section 26**);
- The non-resident aircraft sales and aircraft parts sales and use tax exemption (**section 27**);
- The aircraft gasoline and special fuel tax exemption (**section 28**); and
- The cigarette and tobacco bad debt tax credit for cigarette and tobacco wholesalers, distributors, and retailers that write off bad cigarette and tobacco tax debts (**sections 29 and 30**).

The bill also modifies several tax expenditures as follows:

- **Section 31** of the bill eliminates the requirement that the executive director of the department of revenue present the tax profile and expenditure report to the finance committees of the house of representatives and the senate;
- **Section 32** clarifies that the purpose of the college tuition program income tax deduction is to create additional incentives for saving for college tuition not already created by other state or federal law and ends the wildfire mitigation deduction one year earlier than provided for in current law;
- **Section 33** increases the maximum amount of a health-care preceptor income tax credit from \$1,000 to \$2,000, allows for a maximum of 3 credits per income tax year, and increases the maximum aggregate amount of the credit awarded to any one taxpayer from \$1,000 to \$6,000 for any income tax year;
- Currently, the maximum amount a taxpayer may claim for

the wildfire hazard mitigation income tax credit is 25% of \$2,500 in mitigation costs, for a total tax credit maximum of \$625 per income tax year. **Section 34** changes the maximum amount a taxpayer may claim for the credit to \$1,000 per income tax year for income tax years commencing on or after January 1, 2025, but prior to January 1, 2028.

- **Section 35** requires a local government and a nonprofit to file an informational tax return as prescribed by the executive director of the department of revenue (informational tax return) rather than a corporate tax return when claiming an alternative transportation options income tax credit;
- **Section 36** requires a local government and a nonprofit to file an informational tax return when claiming a conservation easement income tax credit;
- **Section 37** requires a local government and a nonprofit to file an informational tax return when claiming an income tax credit for environmental remediation of contaminated land;
- On and after January 1, 2025, **section 38** exempts from sales and use tax the sale, storage, usage, or consumption of a modular home;
- **Section 40** states that the purpose of the renewable energy source sales and use tax exemption is to create additional incentives for developing renewable energy projects not already created by other state or federal law;
- **Section 41** repeals detailed required reporting for enterprise zone tax credits; and
- **Sections 39 and 42** make conforming amendments.

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

2 **SECTION 1. Legislative declaration.** (1) The general assembly
3 hereby finds and declares that:

4 (a) The office of the state auditor has researched and identified
5 certain tax expenditures that are either unused or very infrequently used;

6 (b) The office of the state auditor has recommended repeal of
7 certain unused or infrequently used tax expenditures;

8 (c) Some of the unused or infrequently used tax expenditures

1 identified by the office of the state auditor to be repealed are:

2 (I) The catastrophic health insurance deduction, as described in
3 sections 10-16-116 and 39-22-104.5;

4 (II) The non-resident disaster relief worker subtraction, as
5 described in sections 39-22-104 (4)(t), 39-22-601 (1)(a)(II), and
6 39-22-604 (19);

7 (III) The medical savings account deduction, as described in
8 sections 39-22-104 (4)(h), 39-22-104.6, 39-22-304, and 39-22-504.7;

9 (IV) The childcare facility investment credit, as described in
10 section 39-22-517;

11 (V) The school to career expenses credit, as described in section
12 39-22-520 (2)(a);

13 (VI) The Colorado works program employer credit, as described
14 in section 39-22-521 (1);

15 (VII) The credit for purchase of uniquely valuable motor vehicle
16 registration numbers, as described in section 39-22-535;

17 (VIII) The low-emitting vehicles and commercial vehicles used
18 in interstate commerce exemptions, as described in sections 30-20-604.5,
19 39-26-113.5, and 39-26-719;

20 (IX) The biotechnology sales and use tax refund, as described in
21 section 39-26-402 (1);

22 (X) The rural broadband equipment sales tax refund, as described
23 in section 39-26-129;

24 (XI) The first time home buyer savings account deduction, as
25 described in sections 39-22-104 (4)(w)(I) and 39-22-4704;

26 

27 (XII) The aircraft gasoline tax exemption, as described in section

1 39-27-102.5; and

2 (XIII) The structural cigarette and tobacco excise tax
3 expenditures, as described in sections 39-28-104 (4) and 39-28.5-107 (2).

4 (d) Administration of these tax expenditures by the department of
5 revenue is costly and inefficient;

6 (e) Inclusion of these tax expenditures in statute unnecessarily
7 complicates and lengthens the Colorado Revised Statutes;

8 (f) These tax expenditures are so infrequently used that they bring
9 no value to the state; and

10 (g) The repeal of these tax expenditures will cause, at most, only
11 de minimis impact to the state budget.

12 (2) Therefore, the general assembly further finds and declares that
13 the purposes of repealing these infrequently used tax expenditures are to
14 follow the office of the state auditor's recommendations regarding these
15 tax expenditures, to improve the efficiency and lower the cost of
16 administration at the department of revenue, to reduce the length and
17 complexity of the Colorado Revised Statutes, and to remove ineffective
18 tax expenditures and that any de minimis revenue increase that may result
19 from the repeals is incidental to those purposes.

20 **SECTION 2.** In Colorado Revised Statutes, 10-16-116, **amend**
21 (2) and (5) as follows:

22 **10-16-116. Catastrophic health insurance - coverage -**
23 **premium payments - reporting requirements - definitions - short title**
24 **- repeal.** (2) (a) An employer may offer catastrophic health insurance to
25 its employees pursuant to this section.

26 (b) PRIOR TO JANUARY 1, 2025, employees who elect the coverage
27 shall pay the cost of the insurance pursuant to subsection (5) of this

1 section.

2 (c) THIS SUBSECTION (2)(c) AND SUBSECTION (2)(b) OF THIS
3 SECTION ARE REPEALED, EFFECTIVE DECEMBER 31, 2028.

4 (5) (a) PRIOR TO JANUARY 1, 2025, if claiming an exclusion of
5 premium payments for state income tax purposes pursuant to section
6 39-22-104.5, ~~C.R.S.~~, an employee shall elect to purchase catastrophic
7 health insurance by signing a written election, which must be in the form
8 prescribed by the executive director of the department of revenue and
9 signed by the employee prior to the date the employer withholds the first
10 contribution.

11 (b) PRIOR TO JANUARY 1, 2025, an employer shall withhold the
12 premium payments for catastrophic health insurance from the wages of
13 an employee who has elected coverage pursuant to ~~paragraph (a) of this~~
14 ~~subsection (5)~~ SUBSECTION (5)(a) OF THIS SECTION and shall remit the
15 premiums to the insuring entity on the employee's behalf. All premiums
16 collected by an employer are withheld from the employee's wages on a
17 pre-tax basis pursuant to section 39-22-104.5. ~~C.R.S.~~

18 (c) PRIOR TO JANUARY 1, 2025, an employer withholding premium
19 payments from an employee's wages pursuant to ~~paragraph (b) of this~~
20 ~~subsection (5)~~ SUBSECTION (5)(b) OF THIS SECTION shall report the amount
21 withheld to the department of revenue, pursuant to rules promulgated by
22 the executive director of the department.

23 (d) THIS SUBSECTION (5) IS REPEALED, EFFECTIVE DECEMBER 31,
24 2028.

25 **SECTION 3.** In Colorado Revised Statutes, **amend** 39-22-104.5
26 as follows:

27 **39-22-104.5. Pretax payments - catastrophic health insurance**

1 - **repeal.** (1) For income tax years commencing on or after January 1,
2 1995, AND PRIOR TO JANUARY 1, 2025, amounts withheld from an
3 individual's wages that are used to pay for catastrophic health insurance
4 pursuant to and within the limitations prescribed by section 10-16-116,
5 ~~C.R.S.~~, are excluded from the individual's federal taxable income for
6 purposes of the state income tax imposed by section 39-22-104.

7 (2) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2028.

8 **SECTION 4.** In Colorado Revised Statutes, 39-22-104, **amend**
9 (4)(t)(I); and **add** (4)(t)(III) as follows:

10 **39-22-104. Income tax imposed on individuals, estates, and**
11 **trusts - single rate - report - legislative declaration - definitions -**
12 **repeal.** (4) There shall be subtracted from federal taxable income:

13 (t) (I) For income tax years commencing on or after January 1,
14 2015, AND PRIOR TO JANUARY 1, 2025, compensation that would be
15 subject to withholding under section 39-22-604, received by a nonresident
16 individual for performing disaster-related work in the state during a
17 disaster period.

18 (III) THIS SUBSECTION (4)(t) IS REPEALED, EFFECTIVE DECEMBER
19 31, 2028.

20 **SECTION 5.** In Colorado Revised Statutes, 39-22-601, **amend**
21 (1)(a)(II) as follows:

22 **39-22-601. Returns - repeal.** (1) (a) (II) For purposes of this
23 ~~paragraph (a)~~ SUBSECTION (1)(a)(II), a nonresident individual whose only
24 source of income from this state is compensation that is subtracted from
25 federal taxable income under section 39-22-104 (4)(t) need not file a
26 return.

27 (A) THIS SUBSECTION (1)(a)(II) APPLIES TO TAX YEARS

1 COMMENCING BEFORE JANUARY 1, 2025.

2 (B) THIS SUBSECTION (1)(a)(II) IS REPEALED, EFFECTIVE
3 DECEMBER 31, 2028.

4 **SECTION 6.** In Colorado Revised Statutes, 39-22-604, **amend**
5 (19) as follows:

6 **39-22-604. Withholding tax - requirement to withhold - tax**
7 **lien - exemption from lien - annual statement - notice - definitions -**
8 **repeal.** (19) (a) PRIOR TO JANUARY 1, 2025, no amount is required to be
9 deducted and withheld from an employee's wages pursuant to this section
10 for income tax due to the state if the employee's withholding certificate
11 indicates that the compensation is eligible to be subtracted from federal
12 taxable income pursuant to section 39-22-104 (4)(t).

13 (b) THIS SUBSECTION (19) IS REPEALED, EFFECTIVE DECEMBER 31,
14 2028.

15 **SECTION 7.** In Colorado Revised Statutes, 39-22-104, **amend**
16 (4)(h) as follows:

17 **39-22-104. Income tax imposed on individuals, estates, and**
18 **trusts - single rate - report - legislative declaration - definitions -**
19 **repeal.** (4) There shall be subtracted from federal taxable income:

20 (h) (I) PRIOR TO JANUARY 1, 2025, any amount contributed to a
21 medical savings account by an employer pursuant to section 39-22-504.7
22 (2)(e), to the extent such amount is not claimed as a deduction on the
23 taxpayer's federal tax return;

24 (II) THIS SUBSECTION (4)(h) IS REPEALED, EFFECTIVE DECEMBER
25 31, 2028.

26 **SECTION 8.** In Colorado Revised Statutes, **amend** 39-22-104.6
27 as follows:

1 **39-22-104.6. Pretax payments - medical savings accounts -**
2 **repeal.** (1) PRIOR TO JANUARY 1, 2025, to the extent a taxpayer is not
3 otherwise claiming deductions on federal income tax returns for
4 contributions to medical savings accounts, amounts withheld from an
5 individual's wages which are contributed to such individual's medical
6 savings account, pursuant to section 39-22-504.7, are excluded from an
7 individual's federal taxable income for purposes of the state income tax
8 imposed by section 39-22-104.

9 (2) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2028.

10 **SECTION 9.** In Colorado Revised Statutes, 39-22-304, **amend**
11 (3)(k) as follows:

12 **39-22-304. Net income of corporation - legislative declaration**
13 **- definitions - repeal.** (3) There shall be subtracted from federal taxable
14 income:

15 (k) (I) PRIOR TO JANUARY 1, 2025, any amount contributed to a
16 medical savings account pursuant to section 39-22-504.7 (2)(e), to the
17 extent such amount is not claimed as a deduction on the taxpayer's federal
18 tax return;

19 (II) THIS SUBSECTION (3)(k) IS REPEALED, EFFECTIVE DECEMBER
20 31, 2028.

21 **SECTION 10.** In Colorado Revised Statutes, 39-22-504.7,
22 **amend** (1) and (2)(e); and **add** (8) as follows:

23 **39-22-504.7. Medical savings accounts - establishment -**
24 **contributions - distributions - restrictions - taxation - portability -**
25 **repeal.** (1) (a) **Establishment of accounts.** On and after January 1, 1995,
26 AND PRIOR TO JANUARY 1, 2025, an employer may offer to establish
27 medical savings accounts.

1 (b) PRIOR TO JANUARY 1, 2025, an employee on whose behalf a
2 medical savings account has not been established by his or her employer
3 may establish such an account on his or her own behalf.

4 (2) (e) **Employer contributions - tax deduction.** PRIOR TO
5 JANUARY 1, 2025, employer contributions to employee medical savings
6 accounts constitute a deduction from the employers federal taxable
7 income, pursuant to sections 39-22-104 (4)(h) and 39-22-304 (3)(k).

8 (8) **Repeal.** THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31,
9 2028.

10 **SECTION 11.** In Colorado Revised Statutes, 39-22-517, **amend**
11 (1) and (2); and **add** (4) as follows:

12 **39-22-517. Tax credit for child care center investments -**
13 **repeal.** (1) With respect to taxable years commencing on or after January
14 1, 1992, AND PRIOR TO JANUARY 1, 2026, there is allowed to any person
15 operating a child care center licensed pursuant to section 26-6-905 or
16 26.5-5-309, family child care home licensed pursuant to section
17 26.5-5-309, or foster care home licensed pursuant to section 26-6-905 a
18 credit against the tax imposed by this article 22 in the amount of twenty
19 percent of the taxpayer's annual investment in tangible personal property
20 to be used in such child care center, family child care home, or foster care
21 home.

22 (2) With respect to taxable years commencing on or after July 1,
23 1992, AND PRIOR TO JANUARY 1, 2026, there is allowed to any sole
24 proprietorship, partnership, limited liability corporation, subchapter S
25 corporation, or regular corporation that provides child care facilities that
26 are incidental to their business and are licensed pursuant to section
27 26-6-905 or 26.5-5-309 for the use of its employees a credit against the

1 tax imposed by this article 22 in the amount of ten percent of the
2 taxpayer's annual investment in tangible personal property to be used in
3 such child care facilities.

4 (4) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2033.

5 **SECTION 12.** In Colorado Revised Statutes, 39-22-520, **amend**
6 (2)(a); and **add** (4) as follows:

7 **39-22-520. Credit against tax - investment in school-to-career**
8 **program - definitions - repeal.** (2) (a) For income tax years beginning
9 on or after January 1, 1997, AND PRIOR TO JANUARY 1, 2025, there shall
10 be allowed to any person as a credit against the tax imposed by this article
11 ARTICLE 22 an amount equal to ten percent of the total qualified
12 investment made in a qualified school-to-career program.

13 (4) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2034.

14 **SECTION 13.** In Colorado Revised Statutes, 39-22-521, **amend**
15 (1) introductory portion; and **add** (4) as follows:

16 **39-22-521. Credits against tax - employer expenses - public**
17 **assistance recipients - repeal.** (1) With respect to taxable years
18 commencing on or after January 1, 1998, AND PRIOR TO JANUARY 1, 2025,
19 there shall be allowed to an employer of any person receiving public
20 assistance pursuant to the Colorado works program set forth in part 7 of
21 article 2 of title 26, ~~C.R.S.~~, a credit, for not more than two years, against
22 the tax imposed by this article in the amount of twenty percent of the
23 employer's annual investment in any one or more of the following
24 services that are incidental to the employer's business:

25 (4) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2032.

26 **SECTION 14.** In Colorado Revised Statutes, 39-22-535, **amend**
27 (1); and **add** (3) as follows:

1 **39-22-535. Credit for purchase of uniquely valuable motor**
2 **vehicle registration numbers - repeal.** (1) For tax years commencing
3 on or after January 1, 2013, AND PRIOR TO JANUARY 1, 2025, a person
4 who buys the right to use a registration number under section 24-30-2206
5 is allowed a credit against the income taxes imposed by this article 22 for
6 twenty percent of the purchase price of the right to use the registration
7 number that is paid to the Colorado disability funding committee created
8 in section 24-30-2203.

9 (3) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2034.

10 **SECTION 15.** In Colorado Revised Statutes, 30-20-604.5,
11 **amend** (1) as follows:

12 **30-20-604.5. District sales tax - repeal.** (1) (a) The board of any
13 county or of any city that has been authorized to become a city and county
14 pursuant to an amendment to the state constitution that has been approved
15 by the registered electors of the state of Colorado and that subsequently
16 becomes a city and county for the purpose of funding all or a portion of
17 the cost of any improvements constructed or transportation services
18 provided pursuant to section 30-20-603 (1)(a), (1)(a.5), and (1)(c), may
19 levy a sales tax throughout the district upon every transaction or other
20 incident with respect to which a sales tax is authorized pursuant to section
21 29-2-105; except that such tax may be levied only upon those transactions
22 specified in section 39-26-104 (1)(a), (1)(b), (1)(e), and (1)(f). ~~the board~~
23 ~~may, in its discretion, levy or continue to levy a sales tax on the sales of~~
24 ~~low-emitting motor vehicles, power sources, or parts used for converting~~
25 ~~such power sources as specified in section 39-26-719 (1).~~

26 (b) THIS SUBSECTION (1) IS REPEALED, EFFECTIVE DECEMBER 31,
27 2028.

1 **SECTION 16.** In Colorado Revised Statutes, 39-26-113.5,
2 **amend** (1)(a); and **add** (4) as follows:

3 **39-26-113.5. Refund of state sales taxes for vehicles used in**
4 **interstate commerce - fund - repeal.** (1) (a) Except as provided in
5 subsubsection (3) of this section, ~~for the calendar year commencing on AND~~
6 ~~AFTER~~ January 1, 2011, ~~and for each calendar year thereafter~~ BUT BEFORE
7 JULY 1, 2025, a taxpayer may claim a refund of a percentage of all state
8 sales and use taxes paid by the taxpayer pursuant to this part 1 and part 2
9 of this article on the sale, storage, or use of a model year 2010 or newer
10 truck tractor or semitrailer with a gross vehicle weight rating of fifty-four
11 thousand pounds or greater that is purchased on or after July 1, 2011, BUT
12 BEFORE JULY 1, 2025.

13 (4) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2026.

14 **SECTION 17.** In Colorado Revised Statutes, 42-1-225, **amend**
15 (1) and (2) as follows:

16 **42-1-225. Commercial vehicle enterprise tax fund - creation**
17 **- repeal.** (1) The commercial vehicle enterprise tax fund is hereby
18 created in the state treasury.

19 (a) (I) PRIOR TO JULY 1, 2025, the fund consists of ~~moneys~~ MONEY
20 collected and transmitted to the fund pursuant to section 42-4-1701
21 (4)(a)(II). The general assembly shall annually appropriate the ~~moneys~~
22 MONEY in the fund to cover the actual cost of administering sections
23 39-26-113.5 and 39-30-104 (1)(b). ~~€R.S. Moneys~~ MONEY in the fund ~~are~~
24 IS continuously appropriated to the department of revenue for the payment
25 of sales and use tax refunds pursuant to section 39-26-113.5. ~~€R.S.~~ After
26 receiving the statement pursuant to section 39-30-104 (1)(b)(VI), ~~€R.S.~~
27 the state treasurer shall credit the total cost of the amount of the tax

1 credits stated therein to the general fund. ~~Any moneys remaining in the~~
2 ~~commercial vehicle enterprise tax fund at the end of the fiscal year shall~~
3 ~~not revert to the general fund.~~

4 (II) THIS SUBSECTION (1)(a) IS REPEALED, EFFECTIVE JULY 1, 2026.

5 (b) ON OR AFTER JULY 1, 2025, THE FUND CONSISTS OF MONEY
6 COLLECTED AND TRANSMITTED TO THE FUND PURSUANT TO SECTION
7 42-4-1701 (4)(a)(II). THE GENERAL ASSEMBLY SHALL ANNUALLY
8 APPROPRIATE THE MONEY IN THE FUND TO COVER THE ACTUAL COST OF
9 ADMINISTERING SECTION 39-30-104 (1)(b). AFTER RECEIVING THE
10 STATEMENT PURSUANT TO SECTION 39-30-104 (1)(b)(VI), THE STATE
11 TREASURER SHALL CREDIT THE TOTAL COST OF THE AMOUNT OF THE TAX
12 CREDITS STATED THEREIN TO THE GENERAL FUND. ANY MONEY REMAINING
13 IN THE COMMERCIAL VEHICLE ENTERPRISE TAX FUND AT THE END OF THE
14 FISCAL YEAR SHALL NOT REVERT TO THE GENERAL FUND.

15 (2) (a) (I) On July 1, 2011, and each July 1 thereafter THROUGH
16 JULY 1, 2024, the department shall allocate one-third of the fund balance,
17 not including the amount appropriated to cover the actual cost of
18 administering sections 39-26-113.5 and 39-30-104 (1)(b), ~~C.R.S.~~; to make
19 the sales tax refunds granted in section 39-26-113.5. ~~C.R.S.~~

20 (II) THIS SUBSECTION (2)(a) IS REPEALED, EFFECTIVE JULY 1, 2025.

21 (b) (I) On July 1, 2011, and each July 1 thereafter THROUGH JULY
22 1, 2024, the department shall allocate two-thirds of the fund balance, not
23 including the amount appropriated to cover the actual cost of
24 administering sections 39-26-113.5 and 39-30-104 (1)(b), ~~C.R.S.~~ to offset
25 the income tax credit granted in section 39-30-104 (1)(b). ~~C.R.S.~~ By
26 January 1, 2012, the department shall notify the Colorado economic
27 development commission created in section 24-46-102 C.R.S. of the

1 ~~amount allocated for such purposes.~~

2 (II) THIS SUBSECTION (2)(b) IS REPEALED, EFFECTIVE JULY 1,
3 2025.

4 (c) ON JULY 1, 2025, AND EACH JULY 1 THEREAFTER, THE
5 DEPARTMENT SHALL ALLOCATE THE FUND BALANCE, NOT INCLUDING THE
6 AMOUNT APPROPRIATED TO COVER THE ACTUAL COST OF ADMINISTERING
7 SECTION 39-30-104 (1)(b), TO OFFSET THE INCOME TAX CREDIT GRANTED
8 IN SECTION 39-30-104 (1)(b).

9 **SECTION 18.** In Colorado Revised Statutes, 39-26-719, **amend**
10 (1)(a) introductory portion, (2) introductory portion, and (2)(b)(I)
11 introductory portion; and **add** (1)(c) and (2)(b)(III) as follows:

12 **39-26-719. Motor vehicles - repeal.** (1) (a) PRIOR TO JANUARY
13 1, 2025, there shall be exempt from taxation under the provisions of part
14 1 of this ~~article~~ ARTICLE 26 the sale of any motor vehicle, power source
15 for any motor vehicle, or parts used for converting the power source for
16 any motor vehicle, if:

17 (c) THIS SUBSECTION (1) IS REPEALED, EFFECTIVE DECEMBER 31,
18 2028.

19 (2) The following shall be exempt from taxation under the
20 provisions of part 2 of this ~~article~~ ARTICLE 26:

21 (b) (I) PRIOR TO JANUARY 1, 2025, the storage, use, or
22 consumption of a motor vehicle, power source for a motor vehicle, and
23 parts used for converting the power source of a motor vehicle, if:

24 (III) THIS SUBSECTION (2)(b) IS REPEALED, EFFECTIVE DECEMBER
25 31, 2028.

26 **SECTION 19.** In Colorado Revised Statutes, 39-26-402, **amend**
27 (1) as follows:

1 **39-26-402. Refund of state sales and use tax for biotechnology**
2 **- application requirements and procedures - repeal.** (1) For the
3 calendar year commencing January 1, 1999, and for each calendar year
4 thereafter PRIOR TO JANUARY 1, 2026, each qualified biotechnology
5 taxpayer shall be allowed to claim a refund of all state sales and use tax
6 paid by the qualified biotechnology taxpayer, pursuant to parts 1 and 2 of
7 this ~~article~~ ARTICLE 26, on the sale, storage, use, or consumption of
8 tangible personal property to be used in Colorado directly and
9 predominately in research and development of biotechnology during that
10 calendar year.

11 **SECTION 20.** In Colorado Revised Statutes, **add** 39-26-403 as
12 follows:

13 **39-26-403. Repeal.** THIS PART 4 IS REPEALED, EFFECTIVE
14 DECEMBER 31, 2029.

15 **SECTION 21.** In Colorado Revised Statutes, 39-26-129, **amend**
16 (1) and (3); and **add** (6) as follows:

17 **39-26-129. Refund for property used in rural broadband**
18 **service - legislative declaration - definitions - repeal.** (1) The general
19 assembly declares that the intended purpose of the tax refund created in
20 this section is to encourage broadband providers to deploy broadband
21 infrastructure in rural areas of the state AND TO CREATE INCENTIVES FOR
22 INVESTMENT IN BROADBAND INFRASTRUCTURE IN ADDITION TO THE
23 INCENTIVES ALREADY CREATED BY OTHER STATE OR FEDERAL LAW.

24 (3) Except as provided in subsection (5) of this section, for the
25 calendar year commencing January 1, 2014, and for each calendar year
26 thereafter PRIOR TO JANUARY 1, 2027, a broadband provider is allowed to
27 claim a refund of all the state sales and use tax the provider pays pursuant

1 to parts 1 and 2 of this ~~article~~ ARTICLE 26 for tangible personal property
2 that is installed in a target area for the provision of broadband service.

3 (6) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2030.

4 **SECTION 22.** In Colorado Revised Statutes, 39-22-104, **amend**
5 (3)(k), (4)(w)(I); and **add** (4)(w)(III) as follows:

6 **39-22-104. Income tax imposed on individuals, estates, and**
7 **trusts - single rate - report - legislative declaration - definitions -**
8 **repeal.** (3) There shall be added to the federal taxable income:

9 (k) (I) PRIOR TO JANUARY 1, 2025, the amount recaptured in
10 accordance with section 39-22-4705 (2).

11 (II) THIS SUBSECTION (3)(k) IS REPEALED, EFFECTIVE DECEMBER
12 31, 2028.

13 (4) There shall be subtracted from federal taxable income:

14 (w) (I) For income tax years commencing on or after January 1,
15 2017, AND PRIOR TO JANUARY 1, 2025, to the extent included in federal
16 taxable income and as permitted under part 47 of this ~~article~~ ARTICLE 22,
17 an amount equal to any interest and other income earned on the
18 investment of the money in a first-time home buyer savings account
19 during the taxable year.

20 (III) THIS SUBSECTION (4)(w) IS REPEALED, EFFECTIVE DECEMBER
21 31, 2028.

22 **SECTION 23.** In Colorado Revised Statutes, 39-22-558, **amend**
23 (6) as follows:

24 **39-22-558. Tax credit for employer's contribution to employee**
25 **for eligible expenses in connection with a qualifying home purchase**
26 **- tax preference performance statement - legislative declaration -**
27 **definitions - repeal.** (6) (a) Nothing in this section is intended to

1 preclude an employee who receives a contribution from their employer in
2 accordance with subsection (3) of this section from having a first-time
3 home buyer savings account pursuant to part 47 of this article 22.

4 (b) THIS SUBSECTION (6) IS REPEALED, EFFECTIVE DECEMBER 31,
5 2028.

6 **SECTION 24.** In Colorado Revised Statutes, 39-22-4704, **amend**
7 (1) as follows:

8 **39-22-4704. First-time home buyer savings account - repeal.**

9 (1) Beginning January 1, 2017, AND PRIOR TO JANUARY 1, 2025, any
10 individual may open an account with a financial institution and designate
11 the account, in its entirety, as a first-time home buyer savings account to
12 be used to pay or reimburse a qualified beneficiary's eligible expenses for
13 the purchase of a primary residence in Colorado. An individual may be
14 the account holder of multiple accounts, and an individual may jointly
15 own the account with another person if they file a joint income tax return.
16 To be eligible for the subtraction under section 39-22-104 (4)(w)(I), an
17 account holder must comply with the requirements of this section.

18 **SECTION 25.** In Colorado Revised Statutes, **add** 39-22-4708 as
19 follows:

20 **39-22-4708. Repeal.** THIS PART 47 IS REPEALED, EFFECTIVE
21 DECEMBER 31, 2028.

22 ■ ■

23 **SECTION 26.** In Colorado Revised Statutes, 39-27-102.5,
24 **amend** (2.5)(a)(II) and (2.5)(a)(III); and **add** (2.5)(a)(IV) as follows:

25 **39-27-102.5. Exemptions on tax imposed - ex-tax purchases -**
26 **definition - repeal.** (2.5) (a) (II) PRIOR TO JANUARY 1, 2025, gasoline
27 used by domestic or foreign part 121 air carriers or part 135 commuter air

1 carriers authorized to provide passenger and cargo air transportation
2 services pursuant to the regulations of the office of the secretary of
3 transportation and federal aviation administration of the United States
4 department of transportation is exempt from the tax imposed pursuant to
5 this part 1. For those air carriers that are certificated by the United States
6 department of transportation for both part 121 air carrier operations and
7 part 135 on-demand operations, the provisions of this subsection
8 (2.5)(a)(II) shall not apply to the air carrier's part 135 on-demand
9 operations.

10 (III) PRIOR TO JANUARY 1, 2025, gasoline used by direct air
11 carriers providing air transportation to authorized public charter operators
12 pursuant to 14 CFR 380 is exempt from the tax imposed pursuant to this
13 part 1.

14 (IV) SUBSECTIONS (2.5)(a)(II) AND (2.5)(a)(III) OF THIS SECTION
15 AND THIS SUBSECTION (2.5)(a)(IV) ARE REPEALED, EFFECTIVE DECEMBER
16 31, 2028.

17 **SECTION 27.** In Colorado Revised Statutes, 39-28-104, **amend**
18 (4)(a); and **add** (4)(e) as follows:

19 **39-28-104. Evidence of payment of tax - credits - redemptions**
20 **- repeal.** (4) (a) PRIOR TO JANUARY 1, 2025, credit shall be given by the
21 department to a wholesaler for all taxes levied pursuant to this article and
22 section 21 of article X of the state constitution and paid pursuant to the
23 provisions of this ~~article~~ ARTICLE 28 that are bad debts. Such credit shall
24 offset taxes levied pursuant to this article and section 21 of article X of
25 the state constitution and paid pursuant to the provisions of this article
26 only. No credit shall be given unless the bad debt has been charged off as
27 uncollectible on the books of the wholesaler. Subsequent to receiving the

1 credit, if the wholesaler receives a payment for the bad debt, the
2 wholesaler shall be liable to the department for the amount received and
3 shall remit this amount in the next payment to the department under this
4 section or section 39-28-105.

5 (e) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE DECEMBER 31,
6 2028.

7 **SECTION 28.** In Colorado Revised Statutes, 39-28.5-107,
8 **amend as it will become effective January 1, 2024, (2)(a); and add**
9 **(2)(e)** as follows:

10 **39-28.5-107. When credit may be obtained for tax paid -**
11 **repeal.** (2) (a) PRIOR TO JANUARY 1, 2025, credit shall be given by the
12 department to a distributor or remote retail seller for all taxes levied
13 pursuant to this article 28.5 and section 21 of article X of the state
14 constitution and paid pursuant to the provisions of this article 28.5 that
15 are bad debts. Such credit shall offset taxes levied pursuant to this article
16 28.5 and section 21 of article X of the state constitution and paid pursuant
17 to the provisions of this article 28.5 only. No credit shall be given unless
18 the bad debt has been charged off as uncollectible on the books of the
19 distributor or remote retail seller. Subsequent to receiving the credit, if the
20 distributor or remote retail seller receives a payment for the bad debt, the
21 distributor or remote retail seller shall be liable to the department for the
22 amount received and shall remit this amount in the next payment to the
23 department under section 39-28.5-106.

24 (e) THIS SUBSECTION (2) IS REPEALED, EFFECTIVE DECEMBER 31,
25 2028.

26 **SECTION 29.** In Colorado Revised Statutes, 39-21-303, **amend**
27 **(4); and repeal (3)(b)** as follows:

1 **39-21-303. Tax profile and expenditure report - repeal.**

2 ~~(3) (b) No later than February 1, 2013, and February 1 of every~~
3 ~~odd-numbered year thereafter, the executive director, or his or her~~
4 ~~designee, shall present the tax profile and expenditure report to the~~
5 ~~finance committees of the house of representatives and the senate, or any~~
6 ~~successor committees.~~

7 (4) The reporting requirement set forth in this section is exempt
8 from the provisions of section 24-1-136 (11). ~~C.R.S., and the biennial~~
9 ~~reporting requirement shall remain in effect until changed by the general~~
10 ~~assembly acting by bill.~~

11 **SECTION 30.** In Colorado Revised Statutes, 39-22-104, **amend**
12 ~~(4)(n.5)(I)(A) and (4)(n.5)(IV); and add (4)(i)(VI) as follows:~~

13 **39-22-104. Income tax imposed on individuals, estates, and**
14 ~~trusts - single rate - report - legislative declaration - definitions -~~
15 ~~repeal.~~ (4) There shall be subtracted from federal taxable income:

16 (i) (VI) THE PURPOSE OF THE DEDUCTION AUTHORIZED IN THIS
17 SUBSECTION (4)(i) IS TO CREATE ADDITIONAL INCENTIVES FOR SAVING FOR
18 COLLEGE TUITION NOT ALREADY CREATED BY OTHER STATE OR FEDERAL
19 LAW.

20 (n.5) (I) (A) For income tax years commencing on or after January
21 1, 2014, but prior to January 1, 2017, and for income tax years
22 commencing on or after January 1, 2020, but prior to ~~January 1, 2026,~~
23 JANUARY 1, 2025, an amount equal to fifty percent of a landowner's costs
24 incurred in performing wildfire mitigation measures in that income tax
25 year on his or her property located within the state; except that the amount
26 of the deduction claimed in an income tax year shall not exceed two
27 thousand five hundred dollars or the total amount of the landowner's

1 federal taxable income for the income tax year for which the deduction
2 is claimed, whichever is less.

3 (IV) This subsection (4)(n.5) is repealed, effective ~~January 1,~~
4 ~~2030~~ JANUARY 1, 2028.

5 **SECTION 31.** In Colorado Revised Statutes, 39-22-538, **amend**
6 (3)(a) and (3)(b)(I) as follows:

7 **39-22-538. Credit for health-care preceptors working in health**
8 **professional shortage areas - legislative declaration - definitions.**

9 (3) (a) (I) For income tax years commencing on or after January 1, 2017,
10 but prior to ~~January 1, 2033~~ JANUARY 1, 2025, and subject to the
11 requirements of subsection (3)(b)(I)(A) of this section, a taxpayer is
12 allowed a credit against the income taxes imposed by this article 22 in an
13 amount equal to one thousand dollars for a preceptorship provided by the
14 taxpayer during the applicable income tax year for which the credit is
15 claimed.

16 (II) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
17 1, 2025, BUT PRIOR TO JANUARY 1, 2033, AND SUBJECT TO THE
18 REQUIREMENTS OF SUBSECTION (3)(b)(I)(B) OF THIS SECTION, A TAXPAYER
19 IS ALLOWED A CREDIT AGAINST THE INCOME TAXES IMPOSED BY THIS
20 ARTICLE 22 IN AN AMOUNT EQUAL TO TWO THOUSAND DOLLARS FOR EACH
21 PRECEPTORSHIP PROVIDED BY THE TAXPAYER DURING THE APPLICABLE
22 INCOME TAX YEAR FOR WHICH THE CREDIT IS CLAIMED. A CREDIT IS
23 ALLOWED FOR A MAXIMUM OF THREE PRECEPTORSHIPS PER APPLICABLE
24 INCOME TAX YEAR. THE MAXIMUM TOTAL CREDIT IN A TAXABLE YEAR IS
25 SIX THOUSAND DOLLARS.

26 (b) Notwithstanding any other provision of this section:

27 (I) (A) FOR INCOME TAX YEARS COMMENCING BEFORE JANUARY

1 1, 2025, the aggregate amount of the credit awarded to any one taxpayer
2 under this section shall not exceed one thousand dollars for any one
3 income tax year regardless of the number of preceptorships undertaken
4 by the taxpayer during the applicable income tax year or the number of
5 eligible health professional students the taxpayer instructs, trains, or
6 supervises during the applicable income tax year;

7 (B) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
8 1, 2025, BUT PRIOR TO JANUARY 1, 2033, THE AGGREGATE AMOUNT OF THE
9 CREDIT AWARDED TO ANY ONE TAXPAYER UNDER THIS SECTION SHALL NOT
10 EXCEED SIX THOUSAND DOLLARS FOR ANY ONE INCOME TAX YEAR
11 REGARDLESS OF THE NUMBER OF PRECEPTORSHIPS UNDERTAKEN BY THE
12 TAXPAYER DURING THE APPLICABLE INCOME TAX YEAR OR THE NUMBER
13 OF ELIGIBLE HEALTH PROFESSIONAL STUDENTS THE TAXPAYER INSTRUCTS,
14 TRAINS, OR SUPERVISES DURING THE APPLICABLE INCOME TAX YEAR.

15 **SECTION 32.** In Colorado Revised Statutes, 39-22-543, **amend**
16 (2)(a) and (4) as follows:

17 **39-22-543. Credit for wildfire hazard mitigation expenses -**
18 **legislative declaration - definitions - repeal.** (2) As used in this section,
19 unless the context otherwise requires:

20 (a) "Costs" means any actual out-of-pocket expense incurred and
21 paid by the landowner TO A THIRD-PARTY SERVICE PROVIDER, documented
22 by receipt, for performing wildfire mitigation measures. "Costs" does not
23 include any inspection or certification fees, in-kind contributions,
24 donations, incentives, or cost sharing associated with performing wildfire
25 mitigation measures. "Costs" does not include expenses paid by the
26 landowner from any grants awarded to the landowner for performing
27 wildfire mitigation measures. "COSTS" DOES NOT INCLUDE ANY AMOUNT

1 PAID BY THE LANDOWNER FOR THE PURCHASE OR RENTAL OF ANY ARTICLE
2 OF TANGIBLE PERSONAL PROPERTY FOR THE LANDOWNER'S OWN USE.

3 (4) (a) For income tax years commencing on or after January 1,
4 2023, but prior to ~~January 1, 2026~~, JANUARY 1, 2025, a landowner with
5 a federal taxable income at or below one hundred twenty thousand dollars
6 for the income tax year commencing on or after January 1, 2023, as
7 adjusted for inflation and rounded to the nearest hundred dollar amount
8 for each income tax year thereafter, is allowed a credit against the income
9 taxes imposed by this article 22 in an amount equal to twenty-five percent
10 of up to two thousand five hundred dollars in costs for wildfire mitigation
11 measures. The maximum total credit in a taxable year is six hundred
12 twenty-five dollars.

13 (b) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
14 1, 2025, BUT PRIOR TO JANUARY 1, 2028, A LANDOWNER WITH A FEDERAL
15 TAXABLE INCOME AT OR BELOW ONE HUNDRED TWENTY THOUSAND
16 DOLLARS FOR THE INCOME TAX YEAR COMMENCING ON OR AFTER
17 JANUARY 1, 2023, AS ADJUSTED FOR INFLATION AND ROUNDED TO THE
18 NEAREST HUNDRED DOLLARS FOR EACH INCOME TAX YEAR THEREAFTER,
19 IS ALLOWED A CREDIT AGAINST THE INCOME TAXES IMPOSED BY THIS
20 ARTICLE 22 IN AN AMOUNT EQUAL TO THE LANDOWNER'S COSTS INCURRED
21 FOR WILDFIRE MITIGATION MEASURES IN AN AMOUNT UP TO ONE
22 THOUSAND DOLLARS. THE MAXIMUM TOTAL CREDIT IN A TAXABLE YEAR
23 IS ONE THOUSAND DOLLARS.

24 **SECTION 33.** In Colorado Revised Statutes, 39-22-509, **amend**
25 (3)(b) as follows:

26 **39-22-509. Credit against tax - employer expenditures for**
27 **alternative transportation options for employees - legislative**

1 **declaration - definitions - repeal.** (3) (b) (I) FOR INCOME TAX YEARS
2 COMMENCING BEFORE JANUARY 1, 2024, a local government or nonprofit
3 organization shall file a corporate income tax return for informational
4 purposes for each income tax year that the local government or nonprofit
5 organization claims the credit allowed in subsection (3)(a) of this section.

6 (II) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
7 1, 2024, BUT BEFORE JANUARY 1, 2025, A LOCAL GOVERNMENT OR
8 NONPROFIT ORGANIZATION THAT CLAIMS THE CREDIT ALLOWED IN
9 SUBSECTION (3)(a) OF THIS SECTION SHALL FILE A RETURN PURSUANT TO
10 SECTION 39-22-601 (7)(b).

11 **SECTION 34.** In Colorado Revised Statutes, 39-22-522, **add** (12)
12 as follows:

13 **39-22-522. Credit against tax - conservation easements -**
14 **definition.** (12) FOR INCOME TAX YEARS COMMENCING ON OR AFTER
15 JANUARY 1, 2024, EVERY TAXPAYER EXEMPT FROM TAXES PURSUANT TO
16 SECTION 39-22-112 THAT CLAIMS THE CREDIT ALLOWED IN THIS SECTION
17 SHALL FILE A RETURN PURSUANT TO SECTION 39-22-601 (7)(b).

18 **SECTION 35.** In Colorado Revised Statutes, 39-22-526, **add**
19 (3.7) as follows:

20 **39-22-526. Credit for environmental remediation of**
21 **contaminated land - legislative declaration - definition - repeal.**
22 (3.7) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1,
23 2024, BUT PRIOR TO JANUARY 1, 2025, EVERY TAXPAYER EXEMPT FROM
24 TAXES PURSUANT TO SECTION 39-22-112 THAT CLAIMS THE CREDIT
25 ALLOWED IN THIS SECTION SHALL FILE A RETURN PURSUANT TO SECTION
26 39-22-601 (7)(b).

27 **SECTION 36.** In Colorado Revised Statutes, 39-26-721, **amend**

1 (3) as follows:

2 **39-26-721. Manufactured homes and tiny homes.** (3) (a) PRIOR
3 TO JANUARY 1, 2025, the sale, storage, usage, or consumption of a
4 manufactured home, as defined in section 39-1-102 (7.8), or a tiny home,
5 as defined in section 24-32-3302 (35), is exempt from taxation under
6 parts 1 and 2 of this article 26.

7 (b) ON AND AFTER JANUARY 1, 2025, THE SALE, STORAGE, USAGE,
8 OR CONSUMPTION OF A MANUFACTURED HOME, AS DEFINED IN SECTION
9 39-1-102 (7.8), A MODULAR HOME, AS DEFINED IN SECTION 39-1-102 (8.3),
10 A TINY HOME, AS DEFINED IN SECTION 24-32-3302 (35), OR ANY CLOSED
11 PANEL SYSTEM UTILIZED IN CONSTRUCTION OF A FACTORY-BUILT
12 RESIDENTIAL STRUCTURE, AS DEFINED IN SECTION 24-32-3302 (10), IS
13 EXEMPT FROM TAXATION UNDER PARTS 1 AND 2 OF THIS ARTICLE 26.

14 **SECTION 37.** In Colorado Revised Statutes, 29-2-105, **amend**
15 (1)(d)(I)(P) as follows:

16 **29-2-105. Contents of sales tax ordinances and proposals.**

17 (1) The sales tax ordinance or proposal of any incorporated town, city,
18 or county adopted pursuant to this article 2 shall be imposed on the sale
19 of tangible personal property at retail or the furnishing of services, as
20 provided in subsection (1)(d) of this section. Any countywide or
21 incorporated town or city sales tax ordinance or proposal shall include the
22 following provisions:

23 (d) (I) A provision that the sale of tangible personal property and
24 services taxable pursuant to this article 2 is the same as the sale of
25 tangible personal property and services taxable pursuant to section
26 39-26-104, except as otherwise provided in this subsection (1)(d). The
27 sale of tangible personal property and services taxable pursuant to this

1 article 2 is subject to the same sales tax exemptions as those specified in
2 part 7 of article 26 of title 39; except that the sale of the following may be
3 exempted from a town, city, or county sales tax only by the express
4 inclusion of the exemption either at the time of adoption of the initial
5 sales tax ordinance or resolution or by amendment thereto:

6 (P) The exemption for manufactured homes, MODULAR HOMES,
7 ~~and tiny homes, AND ANY CLOSED PANEL SYSTEM UTILIZED IN~~
8 ~~CONSTRUCTION OF A FACTORY-BUILT RESIDENTIAL STRUCTURE~~ set forth
9 in section 39-26-721 (3);

10 **SECTION 38.** In Colorado Revised Statutes, 39-26-724, **add** (3)
11 as follows:

12 **39-26-724. Components used to produce energy from a**
13 **renewable energy source - definitions.** (3) THE PURPOSE OF THE
14 EXEMPTION AUTHORIZED IN THIS SECTION IS TO CREATE ADDITIONAL
15 INCENTIVES FOR DEVELOPING RENEWABLE ENERGY PROJECTS NOT
16 ALREADY CREATED BY OTHER STATE OR FEDERAL LAW.

17 **SECTION 39.** In Colorado Revised Statutes, 39-30-111, **repeal**
18 (2), (3), and (4) as follows:

19 **39-30-111. Department of revenue - enterprise zone data -**
20 **electronic filing - submission of carryforward schedule.** (2) ~~For the~~
21 ~~2012 income tax year and each income tax year thereafter, any taxpayer~~
22 ~~that claims one or more income tax credits pursuant to this article shall~~
23 ~~submit to the department of revenue, along with the taxpayer's state~~
24 ~~income tax return, a full carryforward schedule for each income tax credit~~
25 ~~claimed pursuant to this article.~~

26 (3) ~~For the 2012 income tax year and each income tax year~~
27 ~~thereafter, the department of revenue shall aggregate and report data on~~

1 all of the income tax credits that are claimed pursuant to this article for
2 each income tax year. The department shall categorize such aggregated
3 data by the date that the income tax credit was certified by an enterprise
4 zone administrator, the specific income tax credit allowed pursuant to this
5 article that each taxpayer was authorized to claim, and the total amount
6 of the income tax credits claimed for each income tax credit allowed
7 pursuant to this article.

8 (4) The department of revenue shall submit the data collected
9 pursuant to subsection (2) of this section and aggregated pursuant to
10 subsection (3) of this section to the Colorado office of economic
11 development on August 1, 2013, and on August 1 each year thereafter.

12 **SECTION 40.** In Colorado Revised Statutes, 39-21-113, **amend**
13 (22) as follows:

14 **39-21-113. Reports and returns - rule - repeal.**

15 (22) Notwithstanding the provisions of this section, the executive
16 director shall supply the Colorado office of economic development with
17 information relating to the actual amount of any enterprise zone tax credit
18 claimed pursuant to article 30 of this title or any CHIPS zone tax credit
19 claimed pursuant to article 36 of this title as well as information
20 submitted to and aggregated by the department pursuant to ~~section~~
21 ~~39-30-111 (2) and (3) and~~ section 39-36-106 (1) and (3) regarding such
22 income tax credits. Any information provided to the office pursuant to
23 this subsection (22) shall remain confidential, and all office employees
24 shall be subject to the limitations set forth in subsection (4) of this section
25 and the penalties contained in subsection (6) of this section. Nothing in
26 this subsection (22) shall prevent the office from making aggregated data
27 regarding enterprise zone and CHIPS zone tax credits available.

1 **SECTION 41.** In Colorado Revised Statutes, 39-22-509, **amend**
2 **(3)(a) and (6) as follows:**

3 **39-22-509. Credit against tax - employer expenditures for**
4 **alternative transportation options for employees - legislative**
5 **declaration - definitions - repeal.** (3) (a) For income tax years
6 **beginning on or after January 1, 2023, but before January 1, 2025**
7 **JANUARY 1, 2027, there is allowed a credit to each employer in an amount**
8 **equal to fifty percent of the amount spent by the employer to provide**
9 **alternative transportation options to its employees, subject to the**
10 **limitations that the maximum amount spent in any income tax year for**
11 **which an employer may claim a credit is two hundred fifty thousand**
12 **dollars and that the maximum amount spent in any income tax year for**
13 **any one employee for which an employer may claim a credit is two**
14 **thousand dollars.**

15 **(6) This section is repealed, effective January 1, 2029 JANUARY**
16 **1, 2031.**

17 **SECTION 42.** **Act subject to petition - effective date.** This act
18 takes effect at 12:01 a.m. on the day following the expiration of the
19 ninety-day period after final adjournment of the general assembly; except
20 that, if a referendum petition is filed pursuant to section 1 (3) of article V
21 of the state constitution against this act or an item, section, or part of this
22 act within such period, then the act, item, section, or part will not take
23 effect unless approved by the people at the general election to be held in
24 November 2024 and, in such case, will take effect on the date of the
25 official declaration of the vote thereon by the governor.