

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Agriculture, Water & Natural Resources.

SB24-126 be amended as follows:

- 1 Amend reengrossed bill, page 6, line 5, after "(4)(b)(II)(D)," insert
- 2 "(5)(b)(II),".
- 3 Page 6, line 6, strike "**repeal** (5)(b)(II);".
- 4 Page 8, line 9, strike "2025" and substitute "2027".
- 5 Page 8, line 26, strike "a" and substitute "**a** THE".
- 6 Page 8, line 27, after "issued." add "IN THE CASE OF A TAX CREDIT
- 7 CERTIFICATE ISSUED TO A TAXPAYER WHO FILES AN INCOME TAX RETURN
- 8 FOR A TAX YEAR OTHER THAN A CALENDAR YEAR, THE CREDIT MUST BE
- 9 USED IN THE INCOME TAX YEAR THAT BEGINS DURING THE CALENDAR
- 10 YEAR FOR WHICH THE TAX CREDIT CERTIFICATE IS ISSUED.".
- 11 Page 10, strike lines 13 through 22 and substitute:
- 12 "(5) (b) (II) (A) BEFORE JANUARY 1, 2027, a taxpayer may elect
- 13 to claim a refund pursuant to ~~subparagraph (I) of this paragraph (b)~~
- 14 SUBSECTION (5)(b)(I) OF THIS SECTION only if, based on the financial
- 15 report prepared by the controller in accordance with section 24-77-106.5,
- 16 ~~C.R.S.~~, the controller certifies that the amount of state revenues for the
- 17 state fiscal year ending in the income tax year for which the refund is
- 18 claimed exceeds the limitation on state fiscal year spending imposed by
- 19 section 20 (7)(a) of article X of the state constitution and the voters
- 20 statewide either have not authorized the state to retain and spend all of the
- 21 excess state revenues or have authorized the state to retain and spend only
- 22 a portion of the excess state revenues for that fiscal year.
- 23 (B) THIS SUBSECTION (5)(b)(II) IS REPEALED, EFFECTIVE
- 24 DECEMBER 31, 2031.".
- 25 Page 11, line 3, strike "2027, BUT" and substitute "2027.".
- 26 Page 11, line 4, strike "BEFORE JANUARY 1, 2032.".
- 27 Strike "BUT BEFORE JANUARY 1, 2032," on: **Page 7**, line 18; **Page 9**, line
- 28 16; **Page 10**, line 6; and **Page 11**, lines 14 and 18.

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