

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 9, 2024
Date

Committee on Finance.

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

SB24-190 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 17, after line 19 insert:

2 "(11) **Insufficient taxpayer interest.** NOTWITHSTANDING ANY
3 LAW TO THE CONTRARY, FOR CALENDAR YEARS BEGINNING ON OR AFTER
4 JANUARY 1, 2031, THE OFFICE MAY DETERMINE THAT THERE IS
5 INSUFFICIENT TAXPAYER INTEREST TO CONTINUE OFFERING THE TAX
6 CREDIT PURSUANT TO THIS SECTION. AFTER THE OFFICE MAKES SUCH A
7 DETERMINATION, IT SHALL NOT ACCEPT ANY MORE APPLICATIONS FOR TAX
8 CREDITS PURSUANT TO THIS SECTION AND IT SHALL INFORM THE
9 DEPARTMENT THAT IT HAS DISCONTINUED THE CREDIT."

10 Renumber succeeding subsection accordingly.

11 Page 18, strike lines 13 and 14 and substitute:

12 "(a) "COAL TRANSITION COMMUNITY" MEANS A TIER ONE
13 TRANSITION COMMUNITY AS DEFINED IN SECTION 8-83-502 (10)."

14 Page 18, line 25, strike "2034." and substitute "2038."

15 Page 19, line 5, after "DEPARTMENT" insert "OF TRANSPORTATION".

16 Page 20, line 7, after "SECTION," insert "AND SUBJECT TO THE LIMITATIONS
17 SET FORTH IN SUBSECTION (5) OF THIS SECTION,".

18 Page 22, after line 5 insert:

19 "(d) IF, PURSUANT TO SECTION 39-22-560 (11), THE COLORADO

1 OFFICE OF ECONOMIC DEVELOPMENT DETERMINES THAT THERE IS
2 INSUFFICIENT INTEREST IN THE TAX CREDIT OFFERED PURSUANT TO
3 SECTION 39-22-560, THE AGGREGATE AMOUNT OF ALL TAX CREDIT
4 CERTIFICATES THAT THE DEPARTMENT OF TRANSPORTATION MAY ISSUE IS
5 INCREASED BY FIVE MILLION DOLLARS FOR EACH OF THE FOLLOWING
6 CALENDAR YEARS THROUGH CALENDAR YEAR 2037."

7 Page 23, line 16, strike "ADJUDICATE" and substitute "RESOLVE".

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