

SENATE COMMITTEE OF REFERENCE REPORT

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Chair of Committee

April 24, 2024  
Date

Committee on Transportation & Energy.

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

SB24-214 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 7, strike lines 23 through 27 and substitute:

2           "(2) ON JULY 1, 2024, AND ON JULY 1 EACH YEAR THEREAFTER,  
3 THE STATE TREASURER SHALL TRANSFER FOUR HUNDRED THOUSAND  
4 DOLLARS FROM THE GENERAL FUND TO THE FUND. THE OFFICE OF  
5 SUSTAINABILITY SHALL ALLOCATE THE MONEY IN THE FUND TO ASSIST IN  
6 REPLACING THE STATE'S GAS AND DIESEL-POWERED EQUIPMENT THAT IS  
7 LOCATED IN OZONE NONATTAINMENT AREAS AS DESIGNATED BY THE U.S.  
8 ENVIRONMENTAL PROTECTION AGENCY WITH EQUIVALENT ELECTRIC  
9 EQUIPMENT, AND TO OPERATE THE OFFICE OF SUSTAINABILITY IN  
10 ACCORDANCE WITH THIS PART 23."

11 Page 8, strike lines 1 through 5.

12 Page 12, after line 15 insert:

13           "**SECTION 4.** In Colorado Revised Statutes, 24-38.5-120, **amend**  
14 (4) as follows:

15           **24-38.5-120. Decarbonization tax credits administration cash**  
16 **fund - definitions - repeal.** (4) The state treasurer shall transfer all  
17 unexpended and unencumbered money in the fund on June 30, 2024, June  
18 30, 2025, and June 30, 2026, to the general fund; except that the balance  
19 of money remaining in the fund not including expended and encumbered  
20 money shall not be less than ~~one hundred thousand~~ ONE HUNDRED  
21 SEVENTY-FIVE THOUSAND dollars."

22 Renumber succeeding sections accordingly.

23 Page 16, strike lines 15 to 18 and substitute "(1)(a), (2)(e), (2)(f)

- 1 introductory portion, (2)(f)(VIII), and (2)(f)(IX); and **add** (2)(f)(X),  
2 (2)(f.5), (2)(h), (2)(i), and (2)(j) as follows:".
- 3 Page 17, lines 2 and 3, strike "sources, AND GEOTHERMAL MARKET  
4 ACCELERATION INITIATIVES." and substitute "sources."
- 5 Page 17, strike lines 6 to 24.
- 6 Page 18, strike lines 23 to 27.
- 7 Page 19, strike lines 1 to 18.
- 8 Page 20, strike lines 3 to 27.
- 9 Strike page 21.
- 10 Page 22, strike lines 1 and 2.
- 11 Page 23, line 10, strike "AND ANY CERTIFICATE MAXIMUM".
- 12 Page 23, strike lines 15 to 27.
- 13 Page 24, strike lines 1 to 18.
- 14 Renumber succeeding section accordingly.
- 15 Page 25, after line 17 insert:
- 16 **"SECTION 12.** In Colorado Revised Statutes, 40-3.2-108, **amend**  
17 (10) introductory portion as follows:  
18 **40-3.2-108. Clean heat targets - legislative declaration -**  
19 **definitions - plans - rules - reports.** (10) No later than ~~December 1,~~  
20 ~~2024;~~ DECEMBER 1, 2025, the commission, in consultation with the  
21 division, shall determine mass-based greenhouse gas emission reduction  
22 targets for clean heat plans for 2035. In establishing these targets, the  
23 commission shall:".
- 24 Renumber succeeding section accordingly.
- 25 Strike "AND CERTIFICATE MAXIMUM"on: **Page 23**, lines 11 and 12.

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