

Second Regular Session  
Seventy-first General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 18-1044.01 Megan Waples x4348

HOUSE BILL 18-1305

---

HOUSE SPONSORSHIP

Coleman and Neville P.,

SENATE SPONSORSHIP

Neville T.,

---

House Committees  
Finance

Senate Committees

---

A BILL FOR AN ACT

101 CONCERNING A VOLUNTARY CONTRIBUTION DESIGNATION BENEFITING  
102 THE YOUNG AMERICANS CENTER FOR FINANCIAL EDUCATION  
103 FUND THAT APPEARS ON THE STATE INDIVIDUAL TAX RETURN  
104 FORMS.

---

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 creates the Young Americans Center for Financial Education fund (fund) in the state treasury. A voluntary contribution designation line for the fund will appear on the state individual income

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.

tax return form (form) for the 5 income tax years following the year that the executive director of the department of revenue (department) certifies to the revisor of statutes that:

- ! There is a space available on the form; and
- ! The fund is next in the queue.

Once the fund is placed on the form, the department is directed to determine annually the total amount contributed to the fund and report that amount to the state treasurer and the general assembly. The state treasurer is required to credit that amount to the fund, and the general assembly appropriates from the fund to the department the costs of administering money designated for the fund. After that amount is deducted, the money remaining in the fund at the end of a fiscal year is transferred to the Young Americans Center for Financial Education, a nonprofit organization.

Following the statutory 2-year grace period for new tax check-offs, the fund is required to achieve the minimum contribution amount of \$50,000 per year to remain on the form.

The fund is repealed in the sixth income tax year following the year in which the director files the certification, unless it is continued by the general assembly before then.

---

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

2 **SECTION 1.** In Colorado Revised Statutes, **add** part 50 to article  
3 22 of title 39 as follows:

4 **PART 50**

5 **YOUNG AMERICANS CENTER FOR FINANCIAL**  
6 **EDUCATION FUND VOLUNTARY CONTRIBUTION**

7 **39-22-5001. Legislative declaration.** (1) THE GENERAL  
8 ASSEMBLY HEREBY FINDS, DETERMINES, AND DECLARES THAT:

9 (a) YOUNG AMERICANS CENTER FOR FINANCIAL EDUCATION IS A  
10 COLORADO NONPROFIT ORGANIZATION ESTABLISHED TO DEVELOP THE  
11 FINANCIAL LITERACY OF YOUNG PEOPLE THROUGH REAL-LIFE EXPERIENCES  
12 AND HANDS-ON PROGRAMS PURPOSEFULLY DESIGNED TO ENABLE THEM TO  
13 PROSPER IN THE FREE ENTERPRISE SYSTEM;

14 (b) THE CENTER PROVIDES EXPERIENTIAL PROGRAMS ABOUT

1 PERSONAL FINANCE, ECONOMICS, AND BUSINESS TO STUDENTS ACROSS  
2 COLORADO THROUGH PROGRAMS SUCH AS YOUNG AMERITOWNE,  
3 INTERNATIONAL TOWNE, YOUTHBIZ, AND SUMMER CAMPS;

4 (c) ESTABLISHED IN 1990, YOUNG AMERITOWNE HAS REACHED  
5 NEARLY FOUR HUNDRED FORTY THOUSAND YOUTH;

6 (d) IN 2017, YOUNG AMERITOWNE ON THE ROAD TOOK THE  
7 PROGRAM TO PUEBLO, GRAND JUNCTION, FORT COLLINS, DURANGO, AND  
8 THE DENVER METRO AREA, AND SERVED MORE THAN FIVE THOUSAND  
9 STUDENTS;

10 (e) INTERNATIONAL TOWNE HAS EDUCATED NEARLY ONE  
11 HUNDRED THIRTY THOUSAND STUDENTS SINCE ITS INCEPTION, INCLUDING  
12 ALMOST ELEVEN THOUSAND IN 2017;

13 (f) ONE-THIRD OF PARTICIPANTS IN YOUNG AMERITOWNE AND  
14 INTERNATIONAL TOWNE ARE LOW-INCOME STUDENTS;

15 (g) ONE OUT OF FIVE PARTICIPANTS ATTEND ON SCHOLARSHIP; AND

16 (h) THE CENTER'S PROGRAMS HELP BUILD LIFE SKILLS, WORK  
17 SKILLS, AND FINANCIAL SELF-SUFFICIENCY IN COLORADO YOUTH.

18 (2) IN LIGHT OF THE MISSION AND PROGRAMS OF THE CENTER, THE  
19 GENERAL ASSEMBLY RECOGNIZES THAT MANY CITIZENS OF COLORADO  
20 MAY BE WILLING TO PROVIDE MONEY TO ASSIST IN ITS EFFORTS. IT IS  
21 THEREFORE THE INTENT OF THE GENERAL ASSEMBLY TO PROVIDE  
22 COLORADANS THE OPPORTUNITY TO SUPPORT THE EFFORTS OF YOUNG  
23 AMERICANS CENTER FOR FINANCIAL EDUCATION BY ALLOWING CITIZENS  
24 TO MAKE A VOLUNTARY CONTRIBUTION ON THEIR STATE INCOME TAX  
25 RETURN FORM TO THE YOUNG AMERICANS CENTER FOR FINANCIAL  
26 EDUCATION FUND FOR THAT PURPOSE.

27 **39-22-5002. Voluntary contribution designation - procedure**

1 - **effective date.** FOR THE FIVE CONSECUTIVE INCOME TAX YEARS  
2 IMMEDIATELY FOLLOWING THE YEAR IN WHICH THE EXECUTIVE DIRECTOR  
3 FILES WRITTEN CERTIFICATION WITH THE REVISOR OF STATUTES AS  
4 SPECIFIED IN SECTION 39-22-1001 (8) THAT A LINE ON THE INCOME TAX  
5 RETURN FORM HAS BECOME AVAILABLE AND THE YOUNG AMERICANS  
6 CENTER FOR FINANCIAL EDUCATION FUND VOLUNTARY CONTRIBUTION IS  
7 NEXT IN THE QUEUE ESTABLISHED PURSUANT TO SAID SECTION 39-22-1001  
8 (8), THE EXECUTIVE DIRECTOR SHALL ENSURE THAT THE COLORADO STATE  
9 INDIVIDUAL INCOME TAX RETURN FORM CONTAINS A LINE WHEREBY EACH  
10 INDIVIDUAL TAXPAYER MAY DESIGNATE THE AMOUNT OF THE  
11 CONTRIBUTION, IF ANY, THE INDIVIDUAL WISHES TO MAKE TO THE YOUNG  
12 AMERICANS CENTER FOR FINANCIAL EDUCATION FUND CREATED IN  
13 SECTION 39-22-5003 (1).

14 **39-22-5003. Contributions credited to the Young Americans**  
15 **Center for Financial Education fund - creation - appropriation.**

16 (1) THE DEPARTMENT OF REVENUE SHALL DETERMINE ANNUALLY THE  
17 TOTAL AMOUNT DESIGNATED PURSUANT TO SECTION 39-22-5002 AND  
18 SHALL REPORT THAT AMOUNT TO THE STATE TREASURER AND TO THE  
19 GENERAL ASSEMBLY. THE STATE TREASURER SHALL CREDIT THAT AMOUNT  
20 TO THE YOUNG AMERICANS CENTER FOR FINANCIAL EDUCATION FUND,  
21 WHICH FUND IS HEREBY CREATED IN THE STATE TREASURY. ALL INTEREST  
22 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE FUND  
23 SHALL BE CREDITED TO THE FUND.

24 (2) THE GENERAL ASSEMBLY SHALL APPROPRIATE ANNUALLY  
25 FROM THE YOUNG AMERICANS CENTER FOR FINANCIAL EDUCATION FUND  
26 TO THE DEPARTMENT OF REVENUE ITS COSTS OF ADMINISTERING MONEY  
27 DESIGNATED AS CONTRIBUTIONS TO THE FUND. AFTER SUBTRACTING THE

1 APPROPRIATION TO THE DEPARTMENT, THE STATE TREASURER SHALL  
2 TRANSFER ALL MONEY REMAINING IN THE FUND AT THE END OF THE FISCAL  
3 YEAR TO THE YOUNG AMERICANS CENTER FOR FINANCIAL EDUCATION,  
4 A COLORADO NONPROFIT ORGANIZATION.

5 **39-22-5004. Repeal of part.** THIS PART 50 IS REPEALED,  
6 EFFECTIVE JANUARY 1 OF THE SIXTH INCOME TAX YEAR FOLLOWING THE  
7 YEAR IN WHICH THE EXECUTIVE DIRECTOR FILES WRITTEN CERTIFICATION  
8 WITH THE REVISOR OF STATUTES AS SPECIFIED IN SECTION 39-22-1001 (8)  
9 THAT A LINE HAS BECOME AVAILABLE AND THE YOUNG AMERICANS  
10 CENTER FOR FINANCIAL EDUCATION FUND VOLUNTARY CONTRIBUTION IS  
11 NEXT IN THE QUEUE, UNLESS THE YOUNG AMERICANS CENTER FOR  
12 FINANCIAL EDUCATION FUND ESTABLISHED BY THIS PART 50 IS CONTINUED  
13 OR REESTABLISHED BY THE GENERAL ASSEMBLY ACTING BY BILL PRIOR TO  
14 SAID DATE.

15 **SECTION 2. Act subject to petition - effective date.** This act  
16 takes effect at 12:01 a.m. on the day following the expiration of the  
17 ninety-day period after final adjournment of the general assembly (August  
18 8, 2018, if adjournment sine die is on May 9, 2018); except that, if a  
19 referendum petition is filed pursuant to section 1 (3) of article V of the  
20 state constitution against this act or an item, section, or part of this act  
21 within such period, then the act, item, section, or part will not take effect  
22 unless approved by the people at the general election to be held in  
23 November 2018 and, in such case, will take effect on the date of the  
24 official declaration of the vote thereon by the governor.