

## CHAPTER 198

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**TAXATION**

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**HOUSE BILL 19-1228**

BY REPRESENTATIVE(S) Bird and Titone, McLachlan, Soper, Arndt, Caraveo, Cutter, Exum, Galindo, Gonzales-Gutierrez, Herod, Hooton, Jackson, Jaquez Lewis, Kennedy, Kipp, Lontine, McCluskie, Melton, Michaelson Jenet, Mullica, Singer, Snyder, Tipper, Valdez A., Weissman, Becker;  
also SENATOR(S) Zenzinger and Tate, Bridges, Gardner, Priola, Rodriguez, Court, Fields, Todd, Winter.

**AN ACT**

**CONCERNING AN INCREASE IN THE AGGREGATE AMOUNT OF THE TAX CREDITS THAT THE COLORADO HOUSING AND FINANCE AUTHORITY MAY ALLOCATE IN A CALENDAR YEAR UNDER THE COLORADO AFFORDABLE HOUSING TAX CREDIT.**

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

**SECTION 1.** In Colorado Revised Statutes, 39-22-2102, **amend** (7)(a); and **add** (7)(a.5) as follows:

**39-22-2102. Credit against tax - affordable housing developments.**  
(7) During each calendar year of the period beginning January 1, 2015, and ending December 31, 2024, the authority may allocate a credit, the full amount of which may be claimed against the taxes imposed by this article 22 for each taxable year of the six-year credit period. The aggregate amount of all credits allocated by the authority in each calendar year of the period beginning January 1, 2015, and ending December 31, 2024, shall not exceed the amount of:

(a) Five million dollars for credits allocated ANNUALLY BEGINNING ON JANUARY 1, 2015, AND ENDING DECEMBER 31, 2019, pursuant to subsection (1) of this section and section 39-22-2105 combined, except for credits allocated in 2015 and 2016 for qualified developments that are located in a county that is designated by the qualified allocation plan as having been impacted by a natural disaster;

(a.5) TEN MILLION DOLLARS FOR CREDITS ALLOCATED ANNUALLY BEGINNING ON JANUARY 1, 2020, AND ENDING ON DECEMBER 31, 2024, PURSUANT TO SUBSECTION (1) OF THIS SECTION AND SECTION 39-22-2105 COMBINED.

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*Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.*

**SECTION 2. Act subject to petition - effective date.** This act takes effect September 1, 2019; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within the ninety-day period after final adjournment of the general assembly, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2020 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: May 17, 2019