

CHAPTER 97

GOVERNMENT - STATE

HOUSE BILL 24-1396

BY REPRESENTATIVE(S) Bird and Taggart, Sirota, Duran, Lindstedt, Marshall, Snyder, Soper, Titone, Valdez, Young, McCluskie;
also SENATOR(S) Bridges and Kirkmeyer, Zenzinger, Baisley, Priola, Will.

AN ACT

CONCERNING THE TRANSFER OF MONEY FROM THE GENERAL FUND TO THE ADVANCED INDUSTRIES ACCELERATION CASH FUND, AND, IN CONNECTION THEREWITH, EXTENDING THE "COLORADO BIOSCIENCE AND CLEAN TECHNOLOGY INNOVATION REINVESTMENT ACT" FOR AN ADDITIONAL EIGHT YEARS.

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

SECTION 1. In Colorado Revised Statutes, 39-22-604.3, **amend** (4), (5), and (6) as follows:

39-22-604.3. Innovation reinvestment - withholding - transfers - bioscience - clean technology - short title - legislative declaration - definitions - repeal. (4) Notwithstanding any provision of law to the contrary, beginning March 1, 2014, and March 1 of the next ~~eleven~~ NINETEEN years thereafter, the state treasurer shall credit an amount equal to one-half of the bioscience and clean technology income tax withholding growth from the money remitted by employers to the department of revenue pursuant to section 39-22-604 to the advanced industries acceleration cash fund created in section 24-48.5-117 (7).

(5) No later than February 1, 2014, and February 1 of the next ~~eleven~~ NINETEEN years thereafter, the executive director shall notify the state treasurer of the withholding base and the prior year's withholding total that apply to the money required to be credited beginning on March 1 of that year.

(6) This section is repealed, effective ~~July 1, 2026~~ JULY 1, 2034.

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final

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.

adjournment of the general assembly; 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 such period, 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 2024 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: April 18, 2024