

CHAPTER 357

TAXATION

SENATE BILL 23-208

BY SENATOR(S) Ginal and Pelton B., Bridges, Pelton R., Priola;
also REPRESENTATIVE(S) Epps, Gonzales-Gutierrez, Mabrey, Ortiz, Ricks, Snyder.

AN ACT

CONCERNING MODIFICATIONS TO CERTAIN TAX STATUTES TO CORRECT DEFECTIVE CROSS REFERENCES.

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

SECTION 1. In Colorado Revised Statutes, 39-21-119, **amend** (4) as follows:

39-21-119. Filing with executive director - when deemed to have been made.

(4) The date of receipt of returns or other documents made, filed, signed, subscribed, verified, transmitted, received, or stored under the alternative methods provided in ~~section~~ SECTIONS **39-21-119.5** AND 39-21-120 ~~shall be~~ ARE determined pursuant to rules and regulations adopted by the executive director pursuant to section 39-21-112 (1).

SECTION 2. In Colorado Revised Statutes, 39-22-104, **amend** (3)(r) as follows:

39-22-104. Income tax imposed on individuals, estates, and trusts - single rate - report - legislative declaration - definitions - repeal. (3) There shall be added to the federal taxable income:

(r) Notwithstanding subsection (3)(o) of this section, for income tax years commencing on or after January 1, 2018, an amount equal to the deduction taken under section 199A of the internal revenue code, except to the extent the deduction is otherwise disallowed under section 265 of the internal revenue code, for an electing pass-through entity owner of an electing pass-through entity, as such terms are defined in ~~section 39-21-342~~ SECTION 39-22-342, that makes the election allowed in subpart 3 of part 3 of this article 22.

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 3. In Colorado Revised Statutes, 39-26-102, **amend** (19)(g) as follows:

39-26-102. Definitions. As used in this article 26, unless the context otherwise requires:

(19)(g) For purposes of this subsection (19), "agricultural commodities" does not include products regulated under ~~articles 11 and 12~~ ARTICLE 10 of title 44.

SECTION 4. 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 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: June 5, 2023