

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 16-0355.01 Esther van Mourik x4215

HOUSE BILL 16-1332

HOUSE SPONSORSHIP

Duran and Rankin,

SENATE SPONSORSHIP

Scott and Johnston,

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 CONCERNING MODIFICATIONS TO THE INCOME TAX CREDITS FOR
102 ALTERNATIVE FUEL MOTOR VEHICLES, AND, IN CONNECTION
103 THEREWITH, FIXING SPECIFIED DOLLAR AMOUNTS FOR THE
104 CREDITS, ALLOWING THE CREDIT TO BE ASSIGNED TO A
105 FINANCING ENTITY, AND REQUIRING VEHICLE IDENTIFICATION
106 NUMBER TRACKING OF THE MOTOR VEHICLE FOR WHICH A
107 CREDIT IS CLAIMED.

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://www.leg.state.co.us/billsummaries>.)

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

The bill makes changes to 2 income tax credits available to taxpayers who purchase alternative fuel motor vehicles and trucks. The bill:

- ! Fixes a specified dollar amount for the income tax credits for motor vehicles and trucks instead of requiring the taxpayer to calculate the income tax credit using formulas based on a specified percentage of the actual cost incurred or battery size;
- ! Distinguishes between purchases and leases of a motor vehicle or truck in fixing the values of the income tax credits;
- ! Requires a lessee to enter into a lease with a term of not less than 2 years to qualify for the income tax credit on or after January 1, 2017;
- ! Removes the income tax credit for the purchase or lease of light duty passenger motor vehicle diesel-electric hybrids and light duty passenger motor vehicle, light duty, truck, and medium duty truck diesel-electric hybrid conversions;
- ! Makes all used motor vehicles and trucks ineligible for the credits;
- ! Allows a taxpayer to assign the income tax credit to a financing entity and thus forfeit the right to claim the tax credit on the taxpayer's tax return in exchange for the full nominal value of the income tax credit, minus an administrative fee not to exceed \$150;
- ! Requires the taxpayer claiming an income tax credit on or after January 1, 2017, to provide the department of revenue with the motor vehicle's or truck's vehicle identification number; and
- ! Requires the department of revenue to commence tracking the vehicle identification number of the motor vehicle or truck for which a credit is claimed.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-22-516.7, **amend**
3 (1) (r), (2) (a), (2) (c), (3), (4) (a), (4) (b), (4) (c), (4) (d), and (8); and **add**
4 (1) (k.5), (1) (r.3), (2) (a.5), (2) (e), (9), and (10) as follows:

5 **39-22-516.7. Tax credit for innovative motor vehicles -**
6 **definitions - repeal.** (1) As used in this section, unless the context
7 otherwise requires:

1 (k.5) "FINANCING ENTITY" MEANS THE ENTITY THAT FINANCES THE
2 PURCHASE OR LEASE OF A CATEGORY 1 OR CATEGORY 1 A VEHICLE
3 ELIGIBLE FOR A CREDIT ALLOWED BY THIS SECTION.

4 (r) (I) "Motor vehicle" means, FOR TAX YEARS COMMENCING PRIOR
5 TO JANUARY 1, 2017, a self-propelled vehicle with four wheels, including
6 a truck and a hybrid motor vehicle, that is:

7 (H) (A) Titled and registered in the state; and

8 (H) (B) Required to be licensed or subject to licensing for
9 operation upon the highways of the state.

10 (II) "MOTOR VEHICLE" MEANS, FOR TAX YEARS COMMENCING ON
11 OR AFTER JANUARY 1, 2017, BUT PRIOR TO JANUARY 1, 2022, A
12 SELF-PROPELLED VEHICLE WITH FOUR WHEELS, INCLUDING A TRUCK AND
13 A HYBRID MOTOR VEHICLE, THAT IS:

14 (A) NEW, NOT USED;

15 (B) TITLED AND REGISTERED IN THE STATE; AND

16 (C) REQUIRED TO BE LICENSED OR SUBJECT TO LICENSING FOR
17 OPERATION UPON THE HIGHWAYS OF THE STATE.

18 (r.3) "PURCHASER" MEANS THE BUYER OR THE LESSEE OF A
19 CATEGORY 1 OR CATEGORY 1 A VEHICLE, BUT DOES NOT INCLUDE THE
20 STATE OR ANY POLITICAL SUBDIVISION OF THE STATE. FOR TAX YEARS
21 COMMENCING ON OR AFTER JANUARY 1, 2017, A LESSEE SEEKING TO CLAIM
22 A CREDIT ALLOWED IN THIS SECTION MUST ENTER INTO A LEASE WITH A
23 TERM OF NOT LESS THAN TWO YEARS.

24 (2) (a) With respect to the tax years commencing on or after
25 January 1, 2013, but prior to January 1, 2022, there is allowed to any
26 person a credit against the tax imposed by this article, not to exceed ~~six~~
27 ~~thousand dollars~~ THE AMOUNT SPECIFIED IN SUBSECTION (4) OF THIS

1 SECTION, for the ~~purchase, lease, or conversion~~ PURCHASE OR LEASE of a
2 motor vehicle defined as category 1. ~~category 2, or category 3.~~

3 (a.5) WITH RESPECT TO THE TAX YEARS COMMENCING ON OR
4 AFTER JANUARY 1, 2013, BUT PRIOR TO JANUARY 1, 2017, THERE IS
5 ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS
6 ARTICLE, NOT TO EXCEED SIX THOUSAND DOLLARS, FOR THE PURCHASE,
7 LEASE, OR CONVERSION OF A MOTOR VEHICLE DEFINED AS CATEGORY 2 OR
8 CATEGORY 3.

9 (c) With respect to the tax years commencing on or after January
10 1, 2014, but prior to January 1, 2022, there ~~shall be~~ IS allowed to any
11 person a credit against the tax imposed by this article, not to exceed ~~six~~
12 ~~thousand dollars~~ THE AMOUNT SPECIFIED IN SUBSECTION (4) OF THIS
13 SECTION, for the conversion of a motor vehicle defined as category 1 A.

14 (e) (I) A PURCHASER MAY ASSIGN THE TAX CREDIT ALLOWED IN
15 THIS SECTION FOR THE PURCHASE OR LEASE OF A CATEGORY 1 OR
16 CATEGORY 1 A VEHICLE COMPLETED ON OR AFTER JANUARY 1, 2017, TO
17 A FINANCING ENTITY AS FOLLOWS:

18 (A) THE ASSIGNMENT TO THE FINANCING ENTITY MUST BE
19 COMPLETED AT THE TIME OF PURCHASE OR LEASE BY ENTERING INTO AN
20 ELECTION STATEMENT AS SET FORTH IN SUBPARAGRAPH (III) OF THIS
21 PARAGRAPH (e);

22 (B) THE PURCHASER MUST TITLE AND REGISTER THE VEHICLE IN
23 THE STATE AS REQUIRED BY STATE LAW;

24 (C) THE PURCHASER MUST ASSIGN THE TAX CREDIT TO THE
25 FINANCING ENTITY AND FORFEIT THE RIGHT TO CLAIM THE TAX CREDIT ON
26 THE PURCHASER'S TAX RETURN IN EXCHANGE FOR GOOD AND VALUABLE
27 CONSIDERATION; AND

1 (D) THE FINANCING ENTITY SHALL COMPENSATE THE PURCHASER
2 FOR THE FULL NOMINAL VALUE OF THE TAX CREDIT; EXCEPT THAT THE
3 FINANCING ENTITY MAY COLLECT AN ADMINISTRATIVE FEE NOT TO EXCEED
4 ONE HUNDRED FIFTY DOLLARS FOR PROCESSING THE ASSIGNMENT. THE
5 COMPENSATION PAID TO THE PURCHASER IS CONSIDERED A REFUND OF
6 STATE TAXES AND IS NOT INCOME.

7 (II) NOTWITHSTANDING SECTION 39-21-108 (3), IF A PURCHASER
8 ASSIGNS THE TAX CREDIT TO A FINANCING ENTITY PURSUANT TO THIS
9 PARAGRAPH (e), THE FINANCING ENTITY RECEIVES THE FULL AMOUNT OF
10 THE TAX CREDIT THAT THE PURCHASER IS ALLOWED IN THIS SECTION. ANY
11 UNPAID BALANCE OR UNPAID DEBT OF THE PURCHASER MAY NOT BE
12 CREDITED FROM THE AMOUNT OF THE TAX CREDIT ALLOWED IN THIS
13 SECTION.

14 (III) TO COMPLETE THE TAX CREDIT ASSIGNMENT, THE PURCHASER
15 AND THE FINANCING ENTITY MUST ENTER INTO AN ELECTION STATEMENT
16 THAT MUST:

17 (A) IDENTIFY THE VEHICLE IDENTIFICATION NUMBER OF THE
18 CATEGORY 1 OR CATEGORY 1 A VEHICLE FOR WHICH A CREDIT IS ALLOWED
19 IN THIS SECTION; AND

20 (B) AFFIRM THAT THE REQUIREMENTS SPECIFIED IN
21 SUBPARAGRAPH (I) OF THIS PARAGRAPH (e) WERE MET.

22 (IV) THE FINANCING ENTITY MAY AUTHORIZE AN AGENT OR A
23 DESIGNEE TO SIGN THE ELECTION STATEMENT ON ITS BEHALF.

24 (V) THE FINANCING ENTITY SHALL ELECTRONICALLY SUBMIT A
25 REPORT CONTAINING THE INFORMATION CONTAINED IN THE ELECTION
26 STATEMENT DESCRIBED IN SUBPARAGRAPH (III) OF THIS PARAGRAPH (e) TO
27 THE DEPARTMENT OF REVENUE WITHIN THIRTY DAYS OF THE PURCHASE OR

1 LEASE OF A CATEGORY 1 OR CATEGORY 1 A VEHICLE IN SUCH A FORM AND
2 IN SUCH A MANNER AS REQUIRED BY THE DEPARTMENT.

3 (VI) THE FINANCING ENTITY SHALL ALSO FILE THE ELECTION
4 STATEMENT DESCRIBED IN SUBPARAGRAPH (III) OF THIS PARAGRAPH (e)
5 WITH THE ORIGINAL TAX RETURN FOR THE TAXABLE YEAR IN WHICH THE
6 CATEGORY 1 OR CATEGORY 1 A VEHICLE IS PURCHASED OR LEASED.

7 (VII) THE DEPARTMENT OF REVENUE, IN CONSULTATION WITH THE
8 COLORADO ENERGY OFFICE CREATED IN SECTION 24-38.5-101, C.R.S.,
9 SHALL DEVELOP A MODEL REPORT AND ELECTION STATEMENT NO LATER
10 THAN DECEMBER 1, 2016.

11 (3) If a motor vehicle is leased, the lessee, not the lessor, is
12 allowed to claim the credit allowed pursuant to this section. THE LESSEE
13 MAY ELECT TO ASSIGN THE TAX CREDIT ALLOWED PURSUANT TO THIS
14 SECTION FOR THE LEASE OF A CATEGORY 1 OR CATEGORY 1 A VEHICLE TO
15 A FINANCING ENTITY AS SPECIFIED IN PARAGRAPH (e) OF SUBSECTION (2)
16 OF THIS SECTION.

17 (4) The amount of the credit allowed pursuant to this section is
18 calculated as follows:

19 (a) **Category 1.** (I) With respect to the tax years commencing on
20 or after January 1, 2013, but prior to ~~January 1, 2019~~ JANUARY 1, 2017,
21 the actual cost incurred by the taxpayer during the tax year for purchasing
22 or leasing a category 1 motor vehicle multiplied by the battery capacity
23 of the motor vehicle and divided by one hundred, NOT TO EXCEED SIX
24 THOUSAND DOLLARS;

25 (II) With respect to the tax years commencing on or after ~~January~~
26 ~~1, 2019~~ JANUARY 1, 2017, but prior to January 1, 2020, ~~seventy-five~~
27 ~~percent of the calculation specified in subparagraph (I) of this paragraph~~

1 ~~(a)~~ FIVE THOUSAND DOLLARS FOR A PURCHASE OR TWO THOUSAND FIVE
2 HUNDRED DOLLARS FOR A LEASE;

3 (III) With respect to the tax years commencing on or after January
4 1, 2020, but prior to January 1, 2021, ~~fifty percent of the calculation~~
5 ~~specified in subparagraph (I) of this paragraph (a)~~ FOUR THOUSAND
6 DOLLARS FOR A PURCHASE OR TWO THOUSAND DOLLARS FOR A LEASE;

7 (IV) With respect to the tax years commencing on or after January
8 1, 2021, but prior to January 1, 2022, ~~twenty-five percent of the~~
9 ~~calculation specified in subparagraph (I) of this paragraph (a)~~ TWO
10 THOUSAND FIVE HUNDRED DOLLARS FOR A PURCHASE OR ONE THOUSAND
11 FIVE HUNDRED DOLLARS FOR A LEASE.

12 (b) **Category 1 A.** (I) With respect to the tax years commencing
13 on or after January 1, 2013, but prior to ~~January 1, 2019~~ JANUARY 1,
14 2017, seventy-five percent of the actual cost incurred by the taxpayer
15 during the tax year for the conversion of a motor vehicle defined as
16 category 1 A, NOT TO EXCEED SIX THOUSAND DOLLARS;

17 (II) With respect to the tax years commencing on or after ~~January~~
18 ~~1, 2019~~ JANUARY 1, 2017, but prior to January 1, 2020, ~~seventy-five~~
19 ~~percent of the calculation specified in subparagraph (I) of this paragraph~~
20 ~~(b)~~ FIVE THOUSAND DOLLARS;

21 (III) With respect to the tax years commencing on or after January
22 1, 2020, but prior to January 1, 2021, ~~fifty percent of the calculation~~
23 ~~specified in subparagraph (I) of this paragraph (b)~~ FOUR THOUSAND
24 DOLLARS;

25 (IV) With respect to the tax years commencing on or after January
26 1, 2021, but prior to January 1, 2022, ~~twenty-five percent of the~~
27 ~~calculation specified in subparagraph (I) of this paragraph (b)~~ TWO

1 THOUSAND FIVE HUNDRED DOLLARS.

2 (c) **Category 2.** (I) With respect to the tax years commencing on
3 or after January 1, 2013, but prior to January 1, 2014, twenty-five percent
4 of the difference between the actual cost incurred by such taxpayer during
5 the tax year in purchasing or leasing a category 2 motor vehicle and the
6 cost of the same motor vehicle that uses a traditional fuel or, if the same
7 vehicle is not available, then the cost of the most similar vehicle, taking
8 into account the model, make, engine size, and options, that uses a
9 traditional fuel;

10 (II) With respect to the tax years commencing on or after January
11 1, 2014, but prior to ~~January 1, 2019~~ JANUARY 1, 2017, fifteen percent of
12 the difference between the actual cost incurred by such taxpayer during
13 the tax year in purchasing or leasing a category 2 motor vehicle and the
14 cost of the same motor vehicle that uses a traditional fuel or, if the same
15 vehicle is not available, then the cost of the most similar vehicle, taking
16 into account the model, make, engine size, and options, that uses a
17 traditional fuel;

18 ~~(III) With respect to the tax years commencing on or after January~~
19 ~~1, 2019, but prior to January 1, 2020, seventy-five percent of the~~
20 ~~calculation specified in subparagraph (H) of this paragraph (c);~~

21 ~~(IV) With respect to the tax years commencing on or after January~~
22 ~~1, 2020, but prior to January 1, 2021, fifty percent of the calculation~~
23 ~~specified in subparagraph (H) of this paragraph (c);~~

24 ~~(V) With respect to the tax years commencing on or after January~~
25 ~~1, 2021, but prior to January 1, 2022, twenty-five percent of the~~
26 ~~calculation specified in subparagraph (H) of this paragraph (c);~~

27 (VI) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE DECEMBER 31,

1 2021.

2 (d) **Category 3.** (I) With respect to the tax years commencing on
3 or after January 1, 2013, but prior to January 1, 2014, thirty-five percent
4 of the actual cost incurred by a taxpayer during the tax year for the
5 conversion of a motor vehicle defined as category 3;

6 (II) With respect to the tax years commencing on or after January
7 1, 2014, but prior to ~~January 1, 2019~~ JANUARY 1, 2017, twenty-five
8 percent of the actual cost incurred by a taxpayer during the tax year for
9 the conversion of a motor vehicle defined as category 3;

10 (III) ~~With respect to the tax years commencing on or after January~~
11 ~~1, 2019, but prior to January 1, 2020, seventy-five percent of the~~
12 ~~calculation specified in subparagraph (H) of this paragraph (d);~~

13 (IV) ~~With respect to the tax years commencing on or after January~~
14 ~~1, 2020, but prior to January 1, 2021, fifty percent of the calculation~~
15 ~~specified in subparagraph (H) of this paragraph (d);~~

16 (V) ~~With respect to the tax years commencing on or after January~~
17 ~~1, 2021, but prior to January 1, 2022, twenty-five percent of the~~
18 ~~calculation specified in subparagraph (H) of this paragraph (d);~~

19 (VI) THIS PARAGRAPH (d) IS REPEALED, EFFECTIVE DECEMBER 31,
20 2021.

21 (8) ~~This section is repealed, effective December 31, 2026~~ WITH
22 RESPECT TO TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, THE
23 TAXPAYER CLAIMING A CREDIT ALLOWED IN THIS SECTION SHALL PROVIDE
24 THE DEPARTMENT OF REVENUE WITH, AND THE DEPARTMENT SHALL
25 COMMENCE TRACKING, THE VEHICLE IDENTIFICATION NUMBER OF THE
26 MOTOR VEHICLE FOR WHICH A CREDIT IS CLAIMED AS ALLOWED IN THIS
27 SECTION.

1 (9) MAKING THE PURCHASER AWARE OF THE INCOME TAX CREDIT
2 ALLOWED IN THIS SECTION OR HELPING THE PURCHASER ASSIGN THE
3 INCOME TAX CREDIT TO A FINANCING ENTITY AS ALLOWED IN THIS SECTION
4 DOES NOT RISE TO THE LEVEL OF PROVIDING THE PURCHASER WITH
5 UNAUTHORIZED TAX ADVICE.

6 (10) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2026.

7 **SECTION 2.** In Colorado Revised Statutes, 39-22-516.8, **amend**
8 (1) (ee), (2), (3), (4), (5), (8), (9), (11.5), and (16); and **add** (1) (r.5), (1)
9 (bb.3), (2.3), (2.5), (3.5), (4.3), (4.5), (5.5), (8.3), (8.5), (9.5), (11.6),
10 (13.5), (17), and (18) as follows:

11 **39-22-516.8. Tax credit for innovative trucks - definitions -**
12 **repeal.** (1) As used in this section, unless the context otherwise requires:

13 (r.5) "FINANCING ENTITY" MEANS THE ENTITY THAT FINANCES THE
14 PURCHASE OR LEASE OF A CATEGORY 4, CATEGORY 4 A, CATEGORY 4 B,
15 CATEGORY 4 C, CATEGORY 7, CATEGORY 7 A, OR CATEGORY 9 VEHICLE
16 ELIGIBLE FOR A CREDIT ALLOWED BY THIS SECTION.

17 (bb.3) "PURCHASER" MEANS THE BUYER OR THE LESSEE OF A
18 CATEGORY 4, CATEGORY 4 A, CATEGORY 4 B, CATEGORY 4 C, CATEGORY
19 7, CATEGORY 7 A, OR CATEGORY 9 VEHICLE, BUT DOES NOT INCLUDE THE
20 STATE OR ANY POLITICAL SUBDIVISION OF THE STATE. FOR TAX YEARS
21 COMMENCING ON OR AFTER JANUARY 1, 2017, A LESSEE SEEKING TO CLAIM
22 A CREDIT ALLOWED IN THIS SECTION MUST ENTER INTO A LEASE WITH A
23 TERM OF NOT LESS THAN TWO YEARS.

24 (ee) (I) "Truck", FOR TAX YEARS COMMENCING PRIOR TO JANUARY
25 1, 2017, has the same meaning as in section 42-1-102 (108), C.R.S.,
26 includes a hybrid truck, a light duty passenger motor vehicle, and a bus,
27 has a maximum speed capability of at least fifty-five miles per hour, is

1 licensed or subject to licensing for operation upon the highways of the
2 state, and is either:

3 (H) (A) Titled and registered in the state; or

4 (H) (B) Registered under the international registration plan and
5 base plated in the state.

6 (II) "TRUCK", FOR TAX YEARS COMMENCING ON OR AFTER
7 JANUARY 1, 2017, HAS THE SAME MEANING AS IN SECTION 42-1-102 (108),
8 C.R.S., AND INCLUDES A HYBRID TRUCK, A LIGHT DUTY PASSENGER MOTOR
9 VEHICLE, AND A BUS, HAS A MAXIMUM SPEED CAPABILITY OF AT LEAST
10 FIFTY-FIVE MILES PER HOUR, IS LICENSED OR SUBJECT TO LICENSING FOR
11 OPERATION UPON THE HIGHWAYS OF THE STATE, IS NEW, NOT USED, AND
12 IS EITHER:

13 (A) TITLED AND REGISTERED IN THE STATE; OR

14 (B) REGISTERED UNDER THE INTERNATIONAL REGISTRATION PLAN
15 AND BASE PLATED IN THE STATE.

16 (2) **Category 4.** (a) ~~Except as provided in subsection (14) of this~~
17 ~~section,~~ With respect to the income tax years commencing on or after
18 January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is
19 allowed to any person a credit against the tax imposed by this article as
20 a percentage set forth in paragraph (b) of this subsection (2) of the actual
21 cost incurred by the taxpayer during the tax year for each purchase or
22 lease of a category 4 truck, not to exceed the amount set forth in
23 paragraph (b) of this subsection (2). For purposes of the income tax year
24 commencing on or after January 1, 2014, but before January 1, 2015, the
25 purchase or lease of a category 4 truck must occur on or after July 1,
26 2014, but before January 1, 2015.

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(b)

Income tax year commencing:						
	1/1/2014 BUT BEFORE 1/1/2017	1/1/2017 1/1/2018	1/1/2019	1/1/2020	1/1/2021 but before 1/1/2022	Cap per income tax year
Light duty passenger motor vehicle	18%	15%	11.25%	7.5%	3.75%	\$6,000
Light duty truck	18%	15%	11.25%	7.5%	3.75%	\$7,500
Medium duty truck	18%	15%	11.25%	7.5%	3.75%	\$15,000
Heavy duty truck	18%	15%	11.25%	7.5%	3.75%	\$20,000

(2.3) **Category 4 purchase.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE IN AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (2.3) FOR EACH PURCHASE OF A CATEGORY 4 TRUCK DURING THE TAX YEAR.

(b)

INCOME TAX YEAR COMMENCING:		
1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022

LIGHT DUTY PASSENGER MOTOR VEHICLE	\$5,000	\$4,000	\$2,500
LIGHT DUTY TRUCK	\$7,000	\$5,500	\$3,500
MEDIUM DUTY TRUCK	\$10,000	\$8,000	\$5,000
HEAVY DUTY TRUCK	\$20,000	\$16,000	\$10,000

7 (2.5) **Category 4 lease.** (a) EXCEPT AS PROVIDED IN SUBSECTION
8 (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS
9 COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1,
10 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX
11 IMPOSED BY THIS ARTICLE IN AN AMOUNT SET FORTH IN PARAGRAPH (b) OF
12 THIS SUBSECTION (2.5) FOR EACH LEASE OF A CATEGORY 4 TRUCK DURING
13 THE TAX YEAR.

14 (b)

	INCOME TAX YEAR COMMENCING:		
	1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022
LIGHT DUTY PASSENGER MOTOR VEHICLE	\$2,500	\$2,000	\$1,500
LIGHT DUTY TRUCK	\$3,500	\$2,750	\$1,750
MEDIUM DUTY TRUCK	\$5,000	\$4,000	\$2,500
HEAVY DUTY TRUCK	\$10,000	\$8,000	\$5,000

23 (3) **Category 4 A.** (a) ~~Except as provided in subsection (14) of~~
24 ~~this section,~~ With respect to the income tax years commencing on or after
25 January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is
26 allowed to any person a credit against the tax imposed by this article as
27 a percentage set forth in paragraph (b) of this subsection (3) of the actual

1 cost incurred by the taxpayer during the tax year for the conversion of a
 2 category 4 A truck, not to exceed the amount set forth in paragraph (b) of
 3 this subsection (3). For purposes of the income tax year commencing on
 4 or after January 1, 2014, but before January 1, 2015, the conversion of a
 5 category 4 A truck must occur on or after July 1, 2014, but before January
 6 1, 2015.

7 (b) Income tax year commencing:

	1/1/2014 BUT BEFORE 1/1/2017	1/1/2017 1/1/2018	1/1/2019	1/1/2020	1/1/2021 but before 1/1/2022	Cap per income tax year
Light duty passenger motor vehicle	55%	45%	33.75%	22.5%	11.25%	\$6,000
Light duty truck	55%	45%	33.75%	22.5%	11.25%	\$7,500
Medium duty truck	55%	45%	33.75%	22.5%	11.25%	\$15,000
Heavy duty truck	55%	45%	33.75%	22.5%	11.25%	\$20,000

22 (3.5) **Category 4 A.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14)
 23 OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING
 24 ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS
 25 ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS
 26 ARTICLE AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION
 27 (3.5) FOR THE CONVERSION OF A CATEGORY 4 A TRUCK DURING THE TAX

1 YEAR.

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(b) INCOME TAX YEAR COMMENCING:

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	1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022
LIGHT DUTY PASSENGER MOTOR VEHICLE	\$5,000	\$4,000	\$2,500
LIGHT DUTY TRUCK	\$7,000	\$5,500	\$3,500
MEDIUM DUTY TRUCK	\$10,000	\$8,000	\$5,000
HEAVY DUTY TRUCK	\$20,000	\$16,000	\$10,000

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(4) **Category 4 B.** (a) ~~Except as provided in subsection (14) of this section,~~ With respect to the income tax years commencing on or after January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is allowed to any person a credit against the tax imposed by this article as a percentage set forth in paragraph (b) of this subsection (4) of the actual cost incurred by the taxpayer during the tax year for each purchase or lease of a category 4 B truck, not to exceed the amount set forth in paragraph (b) of this subsection (4). For purposes of the income tax year commencing on or after January 1, 2014, but before January 1, 2015, the purchase or lease of a category 4 B truck must occur on or after July 1, 2014, but before January 1, 2015.

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(b)

Income tax year commencing:

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	1/1/2014					
	BUT				1/1/2021	Cap per
	BEFORE	1/1/2017			but before	income tax
	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2022	year
Light duty passenger motor vehicle	18%	15%	11.25%	7.5%	3.75%	\$6,000
Light duty truck	18%	15%	11.25%	7.5%	3.75%	\$7,500
Medium duty truck	18%	15%	11.25%	7.5%	3.75%	\$15,000
Heavy duty truck	18%	15%	11.25%	7.5%	3.75%	\$20,000

(4.3) **Category 4 B purchase.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (4.3) FOR EACH PURCHASE OF A CATEGORY 4 B TRUCK DURING THE TAX YEAR.

(b)

INCOME TAX YEAR COMMENCING:		
1/1/2017 BUT BEFORE	1/1/2020 BUT BEFORE	1/1/2021 BUT BEFORE
1/1/2020	1/1/2021	1/1/2022

LIGHT DUTY PASSENGER MOTOR VEHICLE	\$5,000	\$4,000	\$2,500
LIGHT DUTY TRUCK	\$7,000	\$5,500	\$3,500
MEDIUM DUTY TRUCK	\$10,000	\$8,000	\$5,000
HEAVY DUTY TRUCK	\$20,000	\$16,000	\$10,000

7 (4.5) **Category 4 B lease.** (a) EXCEPT AS PROVIDED IN
8 SUBSECTION (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX
9 YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE
10 JANUARY 1, 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST
11 THE TAX IMPOSED BY THIS ARTICLE AN AMOUNT SET FORTH IN PARAGRAPH
12 (b) OF THIS SUBSECTION (4.5) FOR EACH LEASE OF A CATEGORY 4 B TRUCK
13 DURING THE TAX YEAR.

14 (b)

	INCOME TAX YEAR COMMENCING:		
	1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022
LIGHT DUTY PASSENGER MOTOR VEHICLE	\$2,500	\$2,000	\$1,500
LIGHT DUTY TRUCK	\$3,500	\$2,750	\$1,750
MEDIUM DUTY TRUCK	\$5,000	\$4,000	\$2,500
HEAVY DUTY TRUCK	\$10,000	\$8,000	\$5,000

23 (5) **Category 4 C.** (a) ~~Except as provided in subsection (14) of~~
24 ~~this section,~~ With respect to the income tax years commencing on or after
25 January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is
26 allowed to any person a credit against the tax imposed by this article as
27 a percentage set forth in paragraph (b) of this subsection (5) of the actual

1 cost incurred by the taxpayer during the tax year for the conversion of a
 2 category 4 C truck, not to exceed the amount set forth in paragraph (b) of
 3 this subsection (5). For purposes of the income tax year commencing on
 4 or after January 1, 2014, but before January 1, 2015, the conversion of a
 5 category 4 C truck must occur on or after July 1, 2014, but before January
 6 1, 2015.

7 (b) Income tax year commencing:

	1/1/2014 BUT BEFORE 1/1/2017	1/1/2017 1/1/2018	1/1/2019	1/1/2020	1/1/2021 but before 1/1/2022	Cap per income tax year
Light duty passenger motor vehicle	55%	45%	33.75%	22.5%	11.25%	\$6,000
Light duty truck	55%	45%	33.75%	22.5%	11.25%	\$7,500
Medium duty truck	55%	45%	33.75%	22.5%	11.25%	\$15,000
Heavy duty truck	55%	45%	33.75%	22.5%	11.25%	\$20,000

22 (5.5) **Category 4 C.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14)
 23 OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING
 24 ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS
 25 ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS
 26 ARTICLE IN THE AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS
 27 SUBSECTION (5.5) FOR THE CONVERSION OF A CATEGORY 4 C TRUCK

1 DURING THE TAX YEAR.

2

(b) INCOME TAX YEAR COMMENCING:

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1/1/2017 BUT BEFORE

1/1/2020 BUT BEFORE

1/1/2021 BUT BEFORE

4

1/1/2020

1/1/2021

1/1/2022

5

LIGHT DUTY

6

PASSENGER MOTOR

7

VEHICLE

\$5,000

\$4,000

\$2,500

8

LIGHT DUTY TRUCK

\$7,000

\$5,500

\$3,500

9

MEDIUM DUTY TRUCK

\$10,000

\$8,000

\$5,000

10

HEAVY DUTY TRUCK

\$20,000

\$16,000

\$10,000

11

(8) **Category 7.** (a) ~~Except as provided in subsection (14) of this~~

12

~~section,~~ With respect to the income tax years commencing on or after

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January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is

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allowed to any person a credit against the tax imposed by this article as

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a percentage set forth in paragraph (b) of this subsection (8) of the actual

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cost incurred by the taxpayer during the tax year for each purchase or

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lease of a category 7 truck, not to exceed the amount set forth in

18

paragraph (b) of this subsection (8). For purposes of the income tax year

19

commencing on or after January 1, 2014, but before January 1, 2015, the

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purchase or lease of a category 7 truck must occur on or after July 1,

21

2014, but before January 1, 2015.

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(b) Income tax year commencing:

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	1/1/2014					
	BUT				1/1/2021	Cap per
	BEFORE	1/1/2017			but before	income tax
	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2022	year
Light duty passenger motor vehicle over 8,500 GVWR	18%	15%	11.25%	7.5%	3.75%	\$6,000
Light duty electric truck	18%	15%	11.25%	7.5%	3.75%	\$7,500
Medium duty electric truck	18%	15%	11.25%	7.5%	3.75%	\$15,000
Heavy duty truck	18%	15%	11.25%	7.5%	3.75%	\$20,000

(8.3) **Category 7 purchase.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE IN AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (8.3) FOR EACH PURCHASE OF A CATEGORY 7 TRUCK DURING THE TAX YEAR.

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(b)

INCOME TAX YEAR COMMENCING:			
	1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022
LIGHT DUTY PASSENGER MOTOR VEHICLE OVER 8,500 GVWR	\$5,000	\$4,000	\$2,500
LIGHT DUTY ELECTRIC TRUCK	\$7,000	\$5,500	\$3,500
MEDIUM DUTY ELECTRIC TRUCK	\$10,000	\$8,000	\$5,000
HEAVY DUTY TRUCK	\$20,000	\$16,000	\$10,000

(8.5) **Category 7 lease.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE IN AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (8.5) FOR EACH LEASE OF A CATEGORY 7 TRUCK DURING THE TAX YEAR.

(b)

INCOME TAX YEAR COMMENCING:			
	1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022

1	LIGHT DUTY			
2	PASSENGER			
3	MOTOR VEHICLE OVER			
4	8,500 GVWR	\$2,500	\$2,000	\$1,500
5	LIGHT DUTY ELECTRIC			
6	TRUCK	\$3,500	\$2,750	\$1,750
7	MEDIUM DUTY			
8	ELECTRIC TRUCK	\$5,000	\$4,000	\$2,500
9	HEAVY DUTY TRUCK	\$10,000	\$8,000	\$5,000

10 (9) **Category 7 A.** (a) ~~Except as provided in subsection (14) of~~
11 ~~this section,~~ With respect to the income tax years commencing on or after
12 January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is
13 allowed to any person a credit against the tax imposed by this article as
14 a percentage set forth in paragraph (b) of this subsection (9) of the actual
15 cost incurred by the taxpayer during the tax year for the conversion of a
16 category 7 A truck, not to exceed the amount set forth in paragraph (b) of
17 this subsection (9). For purposes of the income tax year commencing on
18 or after January 1, 2014, but before January 1, 2015, the conversion of a
19 category 7 A truck must occur on or after July 1, 2014, but before January
20 1, 2015.

21 (b)

Income tax year commencing:					
22	1/1/2014				
23	BUT			1/1/2021	Cap per
24	BEFORE	1/1/2017		but before	income tax
25	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2022
					year

1	Light duty						
2	passenger						
3	motor						
4	vehicle						
5	with a						
6	GVWR						
7	over 8,500						
8	lbs	55%	45%	33.75%	22.5%	11.25%	\$6,000
9	Light duty						
10	electric						
11	truck	55%	45%	33.75%	22.5%	11.25%	\$7,500
12	Medium						
13	duty						
14	electric						
15	truck	55%	45%	33.75%	22.5%	11.25%	\$15,000
16	Heavy						
17	duty truck	55%	45%	33.75%	22.5%	11.25%	\$20,000

18 **(9.5) Category 7 A.** (a) EXCEPT AS PROVIDED IN SUBSECTION (14)
19 OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING
20 ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS
21 ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS
22 ARTICLE IN AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION
23 (9.5) FOR THE CONVERSION OF A CATEGORY 7 A TRUCK DURING THE TAX
24 YEAR.

25 (b)

INCOME TAX YEAR COMMENCING:

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	1/1/2017 BUT BEFORE	1/1/2020 BUT BEFORE	1/1/2021 BUT BEFORE
	1/1/2020	1/1/2021	1/1/2022
LIGHT DUTY PASSENGER MOTOR VEHICLE WITH A GVWR OVER 8,500 LBS	\$5,000	\$4,000	\$2,500
LIGHT DUTY ELECTRIC TRUCK	\$7,000	\$5,500	\$3,500
MEDIUM DUTY ELECTRIC TRUCK	\$10,000	\$8,000	\$5,000
HEAVY DUTY TRUCK	\$20,000	\$16,000	\$10,000

(11.5) **Category 9.** (a) ~~Except as otherwise provided in subsection (14) of this section,~~ With respect to the income tax years commencing on or after January 1, 2014, but before ~~January 1, 2022~~ JANUARY 1, 2017, there is allowed to any person a credit against the tax imposed by this article as a percentage set forth in paragraph (b) of this subsection (11.5) of the actual cost incurred by the taxpayer during the tax year for the conversion of a category 9 truck, not to exceed the amount set forth in paragraph (b) of this subsection (11.5).

(b) Income tax year commencing:

1/1/2014					
BUT				1/1/2021	Cap per
BEFORE	1/1/2017			but before	income tax
1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2022	year

Category 9	55%	45%	33.75%	22.5%	11.25%	\$6,000
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(11.6) **Category 9.** (a) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (14) OF THIS SECTION, WITH RESPECT TO THE INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, BUT BEFORE JANUARY 1, 2022, THERE IS ALLOWED TO ANY PERSON A CREDIT AGAINST THE TAX IMPOSED BY THIS ARTICLE IN AN AMOUNT SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (11.6) FOR THE CONVERSION OF A CATEGORY 9 TRUCK DURING THE TAX YEAR.

	(b) INCOME TAX YEAR COMMENCING:		
	1/1/2017 BUT BEFORE 1/1/2020	1/1/2020 BUT BEFORE 1/1/2021	1/1/2021 BUT BEFORE 1/1/2022
CATEGORY 9	\$5,000	\$4,000	\$2,500

(13.5) (a) A PURCHASER MAY ASSIGN THE TAX CREDIT ALLOWED IN THIS SECTION FOR THE PURCHASE OR LEASE OF A CATEGORY 4, CATEGORY 4 A, CATEGORY 4 B, CATEGORY 4 C, CATEGORY 7, CATEGORY 7 A, OR CATEGORY 9 VEHICLE COMPLETED ON OR AFTER JANUARY 1, 2017, TO A FINANCING ENTITY AS FOLLOWS:

(I) THE ASSIGNMENT TO THE FINANCING ENTITY MUST BE COMPLETED AT THE TIME OF PURCHASE OR LEASE BY ENTERING INTO AN ELECTION STATEMENT AS SET FORTH IN PARAGRAPH (c) OF THIS SUBSECTION (13.5);

(II) THE PURCHASER MUST TITLE AND REGISTER THE VEHICLE IN THE STATE OR REGISTER THE VEHICLE UNDER THE INTERNATIONAL REGISTRATION PLAN AND BASE PLATE THE VEHICLE IN THE STATE AS REQUIRED BY STATE LAW;

(III) THE PURCHASER MUST ASSIGN THE TAX CREDIT TO THE

1 FINANCING ENTITY AND FORFEIT THE RIGHT TO CLAIM THE TAX CREDIT ON
2 THE PURCHASER'S TAX RETURN IN EXCHANGE FOR GOOD AND VALUABLE
3 CONSIDERATION; AND

4 (IV) THE FINANCING ENTITY SHALL COMPENSATE THE PURCHASER
5 FOR THE FULL NOMINAL VALUE OF THE TAX CREDIT; EXCEPT THAT THE
6 FINANCING ENTITY MAY COLLECT AN ADMINISTRATIVE FEE NOT TO EXCEED
7 ONE HUNDRED FIFTY DOLLARS FOR PROCESSING THE ASSIGNMENT. THE
8 COMPENSATION PAID TO THE PURCHASER IS CONSIDERED A REFUND OF
9 STATE TAXES AND IS NOT INCOME.

10 (b) NOTWITHSTANDING SECTION 39-21-108 (3), IF A PURCHASER
11 ASSIGNS THE TAX CREDIT TO A FINANCING ENTITY PURSUANT TO THIS
12 SUBSECTION (13.5), THE FINANCING ENTITY RECEIVES THE FULL AMOUNT
13 OF THE TAX CREDIT THAT THE PURCHASER IS ALLOWED IN THIS SECTION.
14 ANY UNPAID BALANCE OR UNPAID DEBT OF THE PURCHASER MAY NOT BE
15 CREDITED FROM THE AMOUNT OF THE TAX CREDIT ALLOWED IN THIS
16 SECTION.

17 (c) TO COMPLETE THE TAX CREDIT ASSIGNMENT, THE PURCHASER
18 AND THE FINANCING ENTITY MUST ENTER INTO AN ELECTION STATEMENT
19 THAT MUST:

20 (I) IDENTIFY THE VEHICLE IDENTIFICATION NUMBER OF THE
21 CATEGORY 4, CATEGORY 4 A, CATEGORY 4 B, CATEGORY 4 C, CATEGORY
22 7, CATEGORY 7 A, OR CATEGORY 9 VEHICLE FOR WHICH A CREDIT IS
23 ALLOWED IN THIS SECTION; AND

24 (II) AFFIRM THAT THE REQUIREMENTS SPECIFIED IN PARAGRAPH (a)
25 OF THIS SUBSECTION (13.5) WERE MET.

26 (d) THE FINANCING ENTITY MAY AUTHORIZE AN AGENT OR A
27 DESIGNEE TO SIGN THE ELECTION STATEMENT ON ITS BEHALF.

1 (e) THE FINANCING ENTITY SHALL ELECTRONICALLY SUBMIT A
2 REPORT CONTAINING THE INFORMATION CONTAINED IN THE ELECTION
3 STATEMENT DESCRIBED IN PARAGRAPH (c) OF THIS SUBSECTION (13.5) TO
4 THE DEPARTMENT OF REVENUE WITHIN THIRTY DAYS OF THE PURCHASE OR
5 LEASE OF A CATEGORY 4, CATEGORY 4 A, CATEGORY 4 B, CATEGORY 4 C,
6 CATEGORY 7, CATEGORY 7 A, OR CATEGORY 9 VEHICLE IN SUCH A FORM
7 AND IN SUCH A MANNER AS REQUIRED BY THE DEPARTMENT.

8 (f) THE FINANCING ENTITY SHALL ALSO FILE THE ELECTION
9 STATEMENT DESCRIBED IN PARAGRAPH (c) OF THIS SUBSECTION (13.5)
10 WITH THE ORIGINAL TAX RETURN FOR THE TAXABLE YEAR IN WHICH THE
11 CATEGORY 4, CATEGORY 4 A, CATEGORY 4 B, CATEGORY 4 C, CATEGORY
12 7, CATEGORY 7 A, OR CATEGORY 9 VEHICLE IS PURCHASED OR LEASED.

13 (g) THE DEPARTMENT OF REVENUE, IN CONSULTATION WITH THE
14 COLORADO ENERGY OFFICE CREATED IN SECTION 24-38.5-101, C.R.S.,
15 SHALL DEVELOP A MODEL REPORT AND ELECTION STATEMENT NO LATER
16 THAN DECEMBER 1, 2016.

17 (16) ~~This section is repealed, effective December 31, 2026~~ WITH
18 RESPECT TO TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2017, THE
19 TAXPAYER CLAIMING A CREDIT ALLOWED IN THIS SECTION SHALL PROVIDE
20 THE DEPARTMENT OF REVENUE WITH, AND THE DEPARTMENT SHALL
21 COMMENCE TRACKING, THE VEHICLE IDENTIFICATION NUMBER OF THE
22 MOTOR VEHICLE OR TRUCK FOR WHICH A CREDIT IS CLAIMED AS ALLOWED
23 IN THIS SECTION.

24 (17) MAKING THE PURCHASER AWARE OF THE INCOME TAX CREDIT
25 ALLOWED IN THIS SECTION OR HELPING THE PURCHASER ASSIGN THE
26 INCOME TAX CREDIT TO A FINANCING ENTITY AS ALLOWED IN THIS SECTION
27 DOES NOT RISE TO THE LEVEL OF PROVIDING THE PURCHASER WITH

1 UNAUTHORIZED TAX ADVICE.

2 (18) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2026.

3 **SECTION 3. Safety clause.** The general assembly hereby finds,
4 determines, and declares that this act is necessary for the immediate
5 preservation of the public peace, health, and safety.