

**First Regular Session
Seventy-second General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 19-0959.01 Bob Lackner x4350

HOUSE BILL 19-1228

HOUSE SPONSORSHIP

Bird and Titone, Gray, McLachlan, Soper

SENATE SPONSORSHIP

Zenzinger and Tate, Bridges, Gardner, Priola, Rodriguez

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

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

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>.)

Currently, under the affordable housing tax credit, during each calendar year of the period beginning in 2015 and ending in 2024 the Colorado housing and finance authority (CHFA) may allocate tax credits

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.

in an aggregate amount up to \$5 million annually. The bill increases the annual aggregate cap to \$10 million for the years beginning on January 1, 2020, and ending on December 31, 2024.

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

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

4 **39-22-2102. Credit against tax - affordable housing**
5 **developments.** (7) During each calendar year of the period beginning
6 January 1, 2015, and ending December 31, 2024, the authority may
7 allocate a credit, the full amount of which may be claimed against the
8 taxes imposed by this article 22 for each taxable year of the six-year
9 credit period. The aggregate amount of all credits allocated by the
10 authority in each calendar year of the period beginning January 1, 2015,
11 and ending December 31, 2024, shall not exceed the amount of:

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

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

22 **SECTION 2. Act subject to petition - effective date.** This act
23 takes effect September 1, 2019; except that, if a referendum petition is
24 filed pursuant to section 1 (3) of article V of the state constitution against

1 this act or an item, section, or part of this act within the ninety-day period
2 after final adjournment of the general assembly, then the act, item,
3 section, or part will not take effect unless approved by the people at the
4 general election to be held in November 2020 and, in such case, will take
5 effect on the date of the official declaration of the vote thereon by the
6 governor.