

**Second Regular Session  
Seventy-fourth General Assembly  
STATE OF COLORADO**

**REVISED**

This Version Includes All Amendments Adopted  
on Second Reading in the Second House

LLS NO. 24-0919.01 Megan McCall x4215

**HOUSE BILL 24-1268**

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**A BILL FOR AN ACT**

101      **CONCERNING FISCAL POLICY FOR THE FINANCIAL SUPPORT OF**  
102            **CERTAIN LOW-INCOME INDIVIDUALS BASED ON NEED, AND, IN**  
103            **CONNECTION THEREWITH, MAKING ORGANIZATIONAL**  
104            **MODIFICATIONS TO THE GRANTS FOR REAL PROPERTY TAX**  
105            **ASSISTANCE AND HEAT OR FUEL EXPENSES ASSISTANCE, ENDING**  
106            **SUCH GRANTS FOR INDIVIDUALS WITH A DISABILITY BEGINNING**  
107            **JANUARY 1, 2025, AND CREATING AN INCOME TAX CREDIT FOR**  
108            **QUALIFIED INDIVIDUALS WITH A DISABILITY TO CLAIM FOR TAX**  
109            **YEARS COMMENCING ON OR AFTER JANUARY 1, 2025.**

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**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*

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing law.*  
*Dashes through the words or numbers indicate deletions from existing law.*

SENATE  
2nd Reading Unamended  
May 6, 2024

HOUSE  
3rd Reading Unamended  
April 26, 2024

HOUSE  
2nd Reading Unamended  
April 25, 2024

*applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

The bill changes the "Property Tax/Rent/Heat Credit Rebate" (PTC). Under current law, the PTC is available to qualifying seniors and individuals with a disability who earn income below a threshold amount and who pay real property tax, or a tax equivalent through rent, or heat or fuel expenses, or an equivalent through rent. Under current law, 2 sections of statute provide for the PTC. The first section provides the PTC for assistance in the payment of real property tax and the second section provides the PTC for assistance in the payment of heat or fuel expenses. The bill eliminates the second statutory section and combines both types of PTC, into the first statutory section. The bill also updates certain dollar values used to calculate the PTC to their current levels. Additionally, the PTC, for tax years commencing on or after January 1, 2025, will only be available to qualifying seniors.

Qualified individuals with a disability for tax years commencing on or after January 1, 2025, are allowed an income tax credit. Eligibility with respect to disability mirrors the eligibility as it exists under current law for the PTC. The income tax credit is allowed in the following amounts:

- \$1,200 for a qualified individual filing a single return with adjusted gross income less than or equal to \$10,000 or for 2 qualified individuals, or a qualified individual and a nonqualified individual, filing a joint return with adjusted gross income less than or equal to \$16,000;
- \$1,000 for a qualified individual filing a single return with adjusted gross income between \$10,001 and \$12,500 or for 2 qualified individuals, or a qualified individual and a nonqualified individual, filing a joint return with adjusted gross income between \$16,001 and \$20,000;
- \$800 for a qualified individual filing a single return with adjusted gross income between \$12,501 and \$15,000 or for 2 qualified individuals, or a qualified individual and a nonqualified individual, filing a joint return with adjusted gross income between \$20,001 and \$24,000;
- \$600 for a qualified individual filing a single return with adjusted gross income between \$15,001 and \$17,500 or for 2 qualified individuals, or a qualified individual and a nonqualified individual, filing a joint return with adjusted gross income between \$24,001 and \$28,000; and
- \$400 for a qualified individual filing a single return with adjusted gross income between \$17,501 and \$20,000 or for 2 qualified individuals, or a qualified individual and a nonqualified individual, filing a joint return with adjusted

gross income between \$28,001 and \$32,000.

The department of revenue must adjust the amounts of the credit and the amounts of adjusted gross income annually for inflation.

An individual who is a qualifying senior and a qualified individual with a disability and would meet the eligibility requirements to claim both the income tax credit and the PTC can only claim one or the other in the same income tax year.

The bill also makes conforming amendments.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-31-101, **amend**  
3 (1)(a), (1)(b), (1)(c)(I), (1)(d), (2)(d), (4), (5)(a), (5)(c), and (5)(d); **repeal**  
4 (2.5); and **add** (1)(c)(III), (1.5), (2.1), and (5)(e) as follows:

5 **39-31-101. Real property tax - tax equivalent - assistance -**  
6 **heat or fuel expenses assistance - eligibility - applicability - definitions**  
7 **- repeal.** (1) (a) Individuals having resided within this state for the entire  
8 taxable year who are sixty-five years of age or older during the taxable  
9 year ~~shall be~~ ARE eligible for a grant to be determined with respect to the  
10 income taxes imposed by article 22 of this title ~~based upon~~ TITLE 39,  
11 SUBJECT TO THE ADDITIONAL QUALIFICATION REQUIREMENTS OF THIS  
12 SECTION, TO AID IN the payment by such ~~persons~~ INDIVIDUALS of:

13 (I) Real estate taxes, including taxes on mobile homes, or trailer  
14 coach specific ownership tax on, or tax-equivalent payments with respect  
15 to, ~~such residences occupied by such persons; subject to the additional~~  
16 ~~qualification requirements of this section;~~ INDIVIDUALS; OR

17 (II) HEAT OR FUEL EXPENSES FOR RESIDENCES OCCUPIED BY SUCH  
18 INDIVIDUALS.

19 (b) (I) Spouses are treated as jointly qualifying for the grant under  
20 ~~paragraph (a) of this subsection (1)~~ SUBSECTION (1)(a) OF THIS SECTION  
21 if either spouse meets the age requirement and they jointly meet all the

1 limitations of subsection (3) of this section. In all cases spouses must file  
2 one joint claim.

3 (II) A surviving spouse WHO IS fifty-eight years of age or older  
4 ~~shall be treated as qualifying~~ QUALIFIES for the grant under ~~paragraph (a)~~  
5 ~~of this subsection (1)~~ SUBSECTION (1)(a) OF THIS SECTION if ~~such~~ THE  
6 surviving spouse meets all the limitations imposed by subsection (3) of  
7 this section.

8 (c) (I) BEFORE JANUARY 1, 2025, the grant authorized by this  
9 section ~~shall~~ IS also ~~be~~ allowed to individuals having resided in this state  
10 for the entire taxable year and coming within the limitations imposed by  
11 subsection (3) of this section who, regardless of age, have a disability  
12 during the entire taxable year to a degree sufficient to qualify for the  
13 payment to them of full benefits from any bona fide public or private plan  
14 or source based solely upon such disability.

15 (III) THIS SUBSECTION (1)(c) IS REPEALED, EFFECTIVE DECEMBER  
16 31, 2030.

17 (d) (I) Eligibility under more than one provision of this subsection  
18 (1) ~~shall not operate to~~ DOES NOT increase the amount of any grant  
19 available to an individual or spouses under subsection (2) of this section;  
20 EXCEPT THAT, AN INDIVIDUAL OR SPOUSES MAY CLAIM THE GRANT UNDER  
21 BOTH SUBSECTIONS (1)(a)(I) AND (1)(a)(II) OF THIS SECTION, IF  
22 APPLICABLE.

23 (II) THIS SUBSECTION (1)(d) IS REPEALED, EFFECTIVE DECEMBER  
24 31, 2030.

25 (1.5) (a) THE GRANT SET FORTH IN SUBSECTION (1) OF THIS  
26 SECTION IS ALLOWED AS FOLLOWS:

27 (I) AN INDIVIDUAL OR SPOUSES CLAIMING THE GRANT PURSUANT

1 TO SUBSECTION (1)(a)(I) OR (1)(c) OF THIS SECTION MAY CLAIM THE  
2 GRANT IN AN AMOUNT SET FORTH IN SUBSECTION (2) OF THIS SECTION;

3 (II) AN INDIVIDUAL OR SPOUSES CLAIMING THE GRANT PURSUANT  
4 TO SUBSECTION (1)(a)(II) OF THIS SECTION MAY CLAIM THE GRANT IN AN  
5 AMOUNT SET FORTH IN SUBSECTION (2.1) OF THIS SECTION; AND

6 (III) AN INDIVIDUAL OR SPOUSES CLAIMING THE GRANT PURSUANT  
7 TO BOTH SUBSECTIONS (1)(a)(I) AND (1)(a)(II) OF THIS SECTION MAY  
8 CLAIM THE GRANT IN THE AMOUNT SET FORTH IN SUBSECTION (2) OF THIS  
9 SECTION PLUS THE AMOUNT SET FORTH IN SUBSECTION (2.1) OF THIS  
10 SECTION.

11 (b) (I) THE PROVISIONS OF SUBSECTION (1.5)(a) OF THIS SECTION  
12 APPLY TO AN INDIVIDUAL CLAIMING THE GRANT PURSUANT TO SUBSECTION  
13 (1)(c) OF THIS SECTION.

14 (II) THIS SUBSECTION (1.5)(b) IS REPEALED, EFFECTIVE DECEMBER  
15 31, 2030.

16 (2) A grant is the amount of the general property taxes actually  
17 paid on the residence or the amount of taxes actually paid on a mobile  
18 home, plus any tax-equivalent payments computed pursuant to subsection  
19 (4) of this section, with respect to the rent of a trailer space during the  
20 year for which the grant is claimed, the amount of the specific ownership  
21 tax actually paid on a trailer coach, or the amount of the tax-equivalent  
22 payments, computed pursuant to subsection (4) of this section, actually  
23 made during the year for which such grant is claimed, but in no event may  
24 it exceed:

25 (d) For a grant claimed for ~~the 2019~~ THE 2023 calendar year,  
26 either ~~seven hundred thirty-five~~ EIGHT HUNDRED SEVENTY-TWO dollars  
27 reduced by ten percent of the claimant's income over the phase-out

1 amount or the PROPERTY TAX flat grant amount, whichever amount is  
2 greater. For a grant claimed for years commencing on or after ~~January 1,~~  
3 ~~2020~~ JANUARY 1, 2024, either the maximum grant amount allowed under  
4 this subsection (2)(d) for the prior year, adjusted for inflation and reduced  
5 by ten percent of the claimant's income over the phase-out amount, or the  
6 PROPERTY TAX flat grant amount, whichever amount is greater.

7 (2.1) FOR A GRANT CLAIMED FOR THE 2023 CALENDAR YEAR,  
8 EITHER TWO HUNDRED FORTY DOLLARS REDUCED BY TEN PERCENT OF THE  
9 CLAIMANT'S INCOME OVER THE PHASE-OUT AMOUNT OR THE HEAT OR FUEL  
10 EXPENSES FLAT GRANT AMOUNT, WHICHEVER AMOUNT IS GREATER. FOR  
11 A GRANT CLAIMED FOR YEARS COMMENCING ON OR AFTER JANUARY 1,  
12 2024, EITHER THE MAXIMUM GRANT AMOUNT ALLOWED UNDER THIS  
13 SUBSECTION (2.1) FOR THE PRIOR YEAR, ADJUSTED FOR INFLATION AND  
14 REDUCED BY TEN PERCENT OF THE CLAIMANT'S INCOME OVER THE  
15 PHASE-OUT AMOUNT, OR THE HEAT OR FUEL EXPENSES FLAT GRANT  
16 AMOUNT, WHICHEVER AMOUNT IS GREATER.

17 ~~(2.5) In 2000 and in every even-numbered year thereafter, the~~  
18 ~~finance committees of the senate and the house of representatives shall~~  
19 ~~examine the grant amounts and reduction percentages set forth in~~  
20 ~~subsection (2) of this section, considering the level of the federal poverty~~  
21 ~~index and such other information as is available to the committees, and~~  
22 ~~shall determine whether said amounts and percentages should be~~  
23 ~~modified.~~

24 (4) (a) The tax-equivalent amount for ~~persons~~ INDIVIDUALS  
25 otherwise qualified who paid rent for the right to occupy premises as a  
26 residence during the taxable year is twenty percent of the actual rent paid  
27 during the taxable year, not including any charge for utilities or food, FOR

1 THE PURPOSES OF CALCULATING THE AMOUNT OF THE GRANT PURSUANT  
2 TO SUBSECTION (2) OF THIS SECTION.

3 (b) To qualify as a tax-equivalent payment SET FORTH IN  
4 SUBSECTION (4)(a) OF THIS SECTION, rent must have been paid as a part of  
5 a bona fide tenancy or leasing agreement and ~~shall~~ DOES not include any  
6 portion of payments made to institutions or facilities commonly known  
7 as nursing homes but ~~shall~~ DOES include rent paid for the use of a mobile  
8 home or paid on trailer space if paid as a part of a bona fide tenancy.

9 (c) FOR INDIVIDUALS OTHERWISE QUALIFIED WHO PAID HEAT OR  
10 FUEL EXPENSES INDIRECTLY AS PART OF THEIR RENTAL PAYMENTS, IT IS  
11 PRESUMED THAT TEN PERCENT OF THE ACTUAL RENT PAID DURING THE  
12 TAXABLE YEAR WAS FOR HEAT OR FUEL EXPENSES FOR THE PURPOSE OF  
13 CALCULATING THE AMOUNT OF THE GRANT PURSUANT TO SUBSECTION  
14 (2.1) OF THIS SECTION. FOR RENTAL PAYMENTS TO QUALIFY UNDER  
15 SUBSECTION (1)(a)(II) OF THIS SECTION, THEY MUST HAVE BEEN PAID AS  
16 A PART OF A BONA FIDE TENANCY OR LEASE AGREEMENT. RENTAL  
17 PAYMENTS MADE TO INSTITUTIONS OR FACILITIES COMMONLY KNOWN AS  
18 NURSING HOMES DO NOT QUALIFY, BUT RENTAL PAYMENTS FOR THE USE  
19 OF A MOBILE HOME QUALIFY IF PAID AS A PART OF A BONA FIDE TENANCY  
20 OR LEASE AGREEMENT.

21 (5) As used in this section:

22 (a) ~~"Flat grant amount" means an amount equal to two hundred~~  
23 ~~thirty-eight dollars for the 2019 calendar year, and for each year thereafter~~  
24 ~~the amount for the prior year adjusted for inflation.~~ "HEAT OR FUEL  
25 EXPENSES FLAT GRANT AMOUNT" MEANS AN AMOUNT EQUAL TO  
26 NINETY-TWO DOLLARS FOR THE 2023 CALENDAR YEAR, AND FOR EACH  
27 YEAR THEREAFTER THE AMOUNT FOR THE PRIOR YEAR ADJUSTED FOR

1 INFLATION.

2 (c) "Maximum eligible income amount" means:

3 (I) For an individual, income that is less than or equal to ~~fifteen~~  
4 ~~thousand one hundred ninety-two~~ EIGHTEEN THOUSAND TWENTY-SIX  
5 dollars for ~~the 2019~~ THE 2023 calendar year and for each year thereafter,  
6 the amount for the prior year adjusted for inflation; and

7 (II) For spouses, income that is less than or equal to ~~twenty~~  
8 ~~thousand five hundred eighteen~~ TWENTY-FOUR THOUSAND THREE  
9 HUNDRED FORTY-FIVE dollars for ~~the 2019~~ THE 2023 calendar year and for  
10 each year thereafter, the amount for the prior year adjusted for inflation.

11 (d) "Phase-out amount" means:

12 (I) In the case of an individual, an amount equal to ~~eight thousand~~  
13 ~~one hundred sixty-nine~~ NINE THOUSAND SIX HUNDRED NINETY-TWO  
14 dollars for ~~the 2019~~ THE 2023 calendar year and for each year thereafter,  
15 the amount for the prior year adjusted for inflation; and

16 (II) In the case of spouses, an amount equal to ~~thirteen thousand~~  
17 ~~two hundred five~~ FIFTEEN THOUSAND SIX HUNDRED SIXTY-EIGHT dollars  
18 for ~~the 2019~~ THE 2023 calendar year and for each year thereafter, the  
19 amount for the prior year adjusted for inflation.

20 (e) "PROPERTY TAX FLAT GRANT AMOUNT" MEANS AN AMOUNT  
21 EQUAL TO TWO HUNDRED EIGHTY-TWO DOLLARS FOR THE 2023 CALENDAR  
22 YEAR, AND FOR EACH YEAR THEREAFTER THE AMOUNT FOR THE PRIOR  
23 YEAR ADJUSTED FOR INFLATION.

24 **SECTION 2.** In Colorado Revised Statutes, 39-31-102, **amend**  
25 (1)(a), (2), (3), and (6); and **repeal** (5) as follows:

26 **39-31-102. Procedures to obtain grant - department of revenue**  
27 **- responsibilities.** (1) (a) A grant authorized by section 39-31-101 ~~or~~



1 ~~39-31-104 shall~~ MUST be paid from the reserve for refunds created by  
2 section 39-22-622. Payments ~~shall~~ MUST be made on a quarterly basis,  
3 with the amount of each payment equal to the total amount of the grant  
4 divided by the number of quarters remaining in the calendar year in which  
5 the grant is awarded, with the calculation including the quarter in which  
6 the grant is awarded. Claimants meeting all qualification requirements for  
7 an entire taxable year ~~shall be~~ ARE entitled to a grant allowable pursuant  
8 to section 39-31-101. ~~or 39-31-104~~ Grants paid pursuant to this  
9 subsection (1) ~~shall~~ MUST be included for informational purposes in the  
10 general appropriation bill or in supplemental appropriation bills for the  
11 purpose of complying with the limitation on state fiscal year spending  
12 imposed by section 20 of article X of the state constitution and section  
13 24-77-103. ~~C.R.S.~~

14 (2) The executive director shall prescribe the forms to be used for  
15 the grants authorized by section 39-31-101 ~~or 39-31-104~~ AND THE CREDIT  
16 ALLOWED PURSUANT TO SECTION 39-31-104.5 and prepare any  
17 instructions related to the forms. The executive director may create an  
18 electronic form to be used in addition to the paper form. If a sales tax  
19 refund is allowed for any given income tax year in accordance with  
20 section 39-22-2002, the executive director shall include provisions on the  
21 forms to allow qualified individuals to apply for the refund pursuant to  
22 section 39-22-2003 (5)(c). To receive a grant OR CREDIT, an individual  
23 must claim the grant OR CREDIT on the executive director's form.

24 (3) (a) If two or more ~~persons~~ INDIVIDUALS, other than spouses,  
25 are entitled to a grant authorized by section 39-31-101 or ~~39-31-104~~ it A  
26 CREDIT ALLOWED PURSUANT TO SECTION 39-31-104.5, THE GRANT OR  
27 CREDIT may be claimed by either or any of ~~such persons meeting the~~

1 ~~qualifications therefor~~ THE INDIVIDUALS. When two or more persons  
2 INDIVIDUALS claim the grant OR CREDIT for the same residence, the  
3 executive director is authorized to determine the proper allocation of ~~such~~  
4 THE grant OR CREDIT.

5 (b) No grant OR CREDIT received pursuant to this ~~section shall be~~  
6 ARTICLE 31 IS treated as income for purposes of determining the eligibility  
7 of any ~~person~~ INDIVIDUAL for old age pension benefits under article 2 of  
8 title 26. C.R.S.

9 (5) ~~Any person who is claimed as an exemption for purposes of~~  
10 ~~the Colorado income tax by any other person for the taxable year shall be~~  
11 ~~ineligible for the grant authorized by this section.~~

12 (6) The grant AUTHORIZED BY SECTION 39-31-101 for heat or fuel  
13 expenses shall ~~in no case~~ NOT exceed the amount of the heat or fuel  
14 expenses actually paid, and A GRANT shall not be made unless the  
15 appropriate form claiming the same is filed with the department of  
16 revenue on or before the expiration of twenty-four months after the end  
17 of the taxable year for which ~~such credit or refund~~ THE GRANT is claimed.

18 **SECTION 3.** In Colorado Revised Statutes, **repeal** 39-31-104.

19 **SECTION 4.** In Colorado Revised Statutes, **add** 39-31-104.5 as  
20 follows:

21 **39-31-104.5. Tax credit for assistance for individuals with a**  
22 **disability - tax preference performance statement - legislative**  
23 **declaration - definitions.** (1) (a) THE GENERAL ASSEMBLY FINDS AND  
24 DECLARES THAT IN ACCORDANCE WITH SECTION 39-21-304, THE TAX  
25 EXPENDITURE CREATED IN THIS SECTION IS INTENDED TO REDUCE NET  
26 TAXES PAID BY CERTAIN INDIVIDUALS. SPECIFICALLY THE TAX  
27 EXPENDITURE IS INTENDED TO PROVIDE ASSISTANCE THROUGH AN INCOME

1 TAX CREDIT FOR INDIVIDUALS WITH A DISABILITY WHO DO NOT HAVE  
2 INCOME ABOVE A CERTAIN THRESHOLD AMOUNT.

3 (b) THE GENERAL ASSEMBLY AND THE STATE AUDITOR SHALL  
4 MEASURE THE EFFECTIVENESS OF THE TAX EXPENDITURE IN ACHIEVING  
5 THE PURPOSE SPECIFIED IN SUBSECTION (1)(a) OF THIS SECTION BASED ON  
6 THE NUMBER OF TAXPAYERS WHO HAVE CLAIMED THE CREDIT AND THE  
7 TOTAL AMOUNT OF CREDITS CLAIMED.

8 (2) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE  
9 REQUIRES:

10 (a) "CREDIT" MEANS THE CREDIT AGAINST INCOME TAX THAT IS  
11 CREATED IN THIS SECTION.

12 (b) "INFLATION" MEANS THE ANNUAL PERCENTAGE CHANGE IN  
13 THE UNITED STATES DEPARTMENT OF LABOR, BUREAU OF LABOR  
14 STATISTICS, CONSUMER PRICE INDEX FOR DENVER-AURORA-LAKESWOOD  
15 FOR ALL ITEMS AND ALL URBAN CONSUMERS, OR ITS SUCCESSOR INDEX.

16 (c) (I) "QUALIFIED INDIVIDUAL" MEANS A RESIDENT INDIVIDUAL  
17 WHO HAS A DISABILITY DURING THE ENTIRE INCOME TAX YEAR TO A  
18 DEGREE SUFFICIENT TO QUALIFY FOR THE PAYMENT TO THE INDIVIDUAL OF  
19 FULL BENEFITS FROM ANY BONA FIDE PUBLIC OR PRIVATE PLAN OR SOURCE  
20 BASED SOLELY UPON SUCH DISABILITY.

21 (II) AN INDIVIDUAL HAS A DISABILITY FOR PURPOSES OF  
22 SUBSECTION (2)(c)(I) OF THIS SECTION IF THE INDIVIDUAL IS UNABLE TO  
23 ENGAGE IN ANY SUBSTANTIAL GAINFUL ACTIVITY BY REASON OF ANY  
24 MEDICALLY DETERMINABLE PHYSICAL OR MENTAL IMPAIRMENT THAT CAN  
25 BE EXPECTED TO RESULT IN DEATH OR THAT HAS LASTED FOR A  
26 CONTINUOUS PERIOD OF NOT LESS THAN TWELVE MONTHS.

27 (3) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY

1 1, 2025, A QUALIFIED INDIVIDUAL IS ALLOWED A CREDIT AGAINST THE TAX  
2 IMPOSED BY ARTICLE 22 OF THIS TITLE 39 IN AN AMOUNT SET FORTH IN  
3 SUBSECTION (4) OF THIS SECTION.

4 (4) (a) THE CREDIT MAY BE CLAIMED IN AN AMOUNT EQUAL TO:

5 (I) ONE THOUSAND TWO HUNDRED DOLLARS FOR:

6 (A) A QUALIFIED INDIVIDUAL FILING A SINGLE RETURN WHO HAS  
7 A FEDERAL ADJUSTED GROSS INCOME LESS THAN OR EQUAL TO TEN  
8 THOUSAND DOLLARS;

9 (B) TWO QUALIFIED INDIVIDUALS FILING A JOINT RETURN WITH A  
10 FEDERAL ADJUSTED GROSS INCOME LESS THAN OR EQUAL TO SIXTEEN  
11 THOUSAND DOLLARS; OR

12 (C) A QUALIFIED INDIVIDUAL AND A NONQUALIFIED INDIVIDUAL  
13 FILING A JOINT RETURN WITH A FEDERAL ADJUSTED GROSS INCOME LESS  
14 THAN OR EQUAL TO SIXTEEN THOUSAND DOLLARS;

15 (II) ONE THOUSAND DOLLARS FOR:

16 (A) A QUALIFIED INDIVIDUAL FILING A SINGLE RETURN WHO HAS  
17 A FEDERAL ADJUSTED GROSS INCOME GREATER THAN TEN THOUSAND  
18 DOLLARS BUT LESS THAN OR EQUAL TO TWELVE THOUSAND FIVE HUNDRED  
19 DOLLARS;

20 (B) TWO QUALIFIED INDIVIDUALS FILING A JOINT RETURN WITH A  
21 FEDERAL ADJUSTED GROSS INCOME GREATER THAN SIXTEEN THOUSAND  
22 DOLLARS BUT LESS THAN OR EQUAL TO TWENTY THOUSAND DOLLARS; OR

23 (C) A QUALIFIED INDIVIDUAL AND A NONQUALIFIED INDIVIDUAL  
24 FILING A JOINT RETURN WITH A FEDERAL ADJUSTED GROSS INCOME  
25 GREATER THAN SIXTEEN THOUSAND DOLLARS BUT LESS THAN OR EQUAL  
26 TO TWENTY THOUSAND DOLLARS;

27 (III) EIGHT HUNDRED DOLLARS FOR:

1 (A) A QUALIFIED INDIVIDUAL FILING A SINGLE RETURN WHO HAS  
2 A FEDERAL ADJUSTED GROSS INCOME GREATER THAN TWELVE THOUSAND  
3 FIVE HUNDRED DOLLARS BUT LESS THAN OR EQUAL TO FIFTEEN THOUSAND  
4 DOLLARS;

5 (B) TWO QUALIFIED INDIVIDUALS FILING A JOINT RETURN WITH A  
6 FEDERAL ADJUSTED GROSS INCOME GREATER THAN TWENTY THOUSAND  
7 DOLLARS BUT LESS THAN OR EQUAL TO TWENTY-FOUR THOUSAND  
8 DOLLARS; OR

9 (C) A QUALIFIED INDIVIDUAL AND A NONQUALIFIED INDIVIDUAL  
10 FILING A JOINT RETURN WITH A FEDERAL ADJUSTED GROSS INCOME  
11 GREATER THAN TWENTY THOUSAND DOLLARS BUT LESS THAN OR EQUAL  
12 TO TWENTY-FOUR THOUSAND DOLLARS;

13 (IV) SIX HUNDRED DOLLARS FOR:

14 (A) A QUALIFIED INDIVIDUAL FILING A SINGLE RETURN WHO HAS  
15 A FEDERAL ADJUSTED GROSS INCOME GREATER THAN FIFTEEN THOUSAND  
16 DOLLARS BUT LESS THAN OR EQUAL TO SEVENTEEN THOUSAND FIVE  
17 HUNDRED DOLLARS;

18 (B) TWO QUALIFIED INDIVIDUALS FILING A JOINT RETURN WITH A  
19 FEDERAL ADJUSTED GROSS INCOME GREATER THAN TWENTY-FOUR  
20 THOUSAND DOLLARS BUT LESS THAN OR EQUAL TO TWENTY-EIGHT  
21 THOUSAND DOLLARS; OR

22 (C) A QUALIFIED INDIVIDUAL AND A NONQUALIFIED INDIVIDUAL  
23 FILING A JOINT RETURN WITH A FEDERAL ADJUSTED GROSS INCOME  
24 GREATER THAN TWENTY-FOUR THOUSAND DOLLARS BUT LESS THAN OR  
25 EQUAL TO TWENTY-EIGHT THOUSAND DOLLARS; AND

26 (V) FOUR HUNDRED DOLLARS FOR:

27 (A) A QUALIFIED INDIVIDUAL FILING A SINGLE RETURN WHO HAS

1 A FEDERAL ADJUSTED GROSS INCOME GREATER THAN SEVENTEEN  
2 THOUSAND FIVE HUNDRED DOLLARS BUT LESS THAN OR EQUAL TO TWENTY  
3 THOUSAND DOLLARS;

4 (B) TWO QUALIFIED INDIVIDUALS FILING A JOINT RETURN WITH A  
5 FEDERAL ADJUSTED GROSS INCOME GREATER THAN TWENTY-EIGHT  
6 THOUSAND DOLLARS BUT LESS THAN OR EQUAL TO THIRTY-TWO  
7 THOUSAND DOLLARS; OR

8 (C) A QUALIFIED INDIVIDUAL AND A NONQUALIFIED INDIVIDUAL  
9 FILING A JOINT RETURN WITH A FEDERAL ADJUSTED GROSS INCOME  
10 GREATER THAN TWENTY-EIGHT THOUSAND DOLLARS BUT LESS THAN OR  
11 EQUAL TO THIRTY-TWO THOUSAND DOLLARS.

12 (b) (I) A QUALIFIED INDIVIDUAL WHO FILES A SINGLE RETURN AND  
13 HAS A FEDERAL ADJUSTED GROSS INCOME GREATER THAN TWENTY  
14 THOUSAND DOLLARS IS NOT ALLOWED A CREDIT UNDER THIS SECTION.

15 (II) TWO QUALIFIED INDIVIDUALS, OR A QUALIFIED INDIVIDUAL  
16 AND A NONQUALIFIED INDIVIDUAL, WHO FILE A JOINT RETURN WITH A  
17 FEDERAL ADJUSTED GROSS INCOME GREATER THAN THIRTY-TWO  
18 THOUSAND DOLLARS ARE NOT ALLOWED A CREDIT UNDER THIS SECTION.

19 (c) (I) THE DEPARTMENT OF REVENUE SHALL ANNUALLY ADJUST  
20 FOR INFLATION THE CREDIT AMOUNTS SET FORTH IN SUBSECTION (4)(a) OF  
21 THIS SECTION IF CUMULATIVE INFLATION SINCE THE LAST ADJUSTMENT,  
22 WHEN APPLIED TO THE CURRENT CREDIT AMOUNTS, RESULTS IN AN  
23 INCREASE OF AT LEAST TEN DOLLARS WHEN THE ADJUSTED CREDIT  
24 AMOUNTS ARE ROUNDED TO THE NEAREST TEN DOLLARS.

25 (II) THE DEPARTMENT OF REVENUE SHALL ANNUALLY ADJUST FOR  
26 INFLATION THE ADJUSTED GROSS INCOME AMOUNTS SET FORTH IN  
27 SUBSECTIONS (4)(a) AND (4)(b) OF THIS SECTION IF CUMULATIVE

1 INFLATION SINCE THE LAST ADJUSTMENT, WHEN APPLIED TO THE CURRENT  
2 ADJUSTED GROSS INCOME AMOUNTS, RESULTS IN AN INCREASE OF AT  
3 LEAST ONE HUNDRED DOLLARS WHEN THE ADJUSTED GROSS INCOME  
4 AMOUNTS, AS ADJUSTED, ARE ROUNDED TO THE NEAREST ONE HUNDRED  
5 DOLLARS.

6 (5) IF THE CREDIT EXCEEDS THE INCOME TAXES DUE ON THE  
7 QUALIFIED INDIVIDUAL'S INCOME, THE AMOUNT OF THE CREDIT NOT USED  
8 TO OFFSET INCOME TAXES IS NOT CARRIED FORWARD AND MUST BE  
9 REFUNDED TO THE QUALIFIED INDIVIDUAL.

10 (6) A QUALIFIED INDIVIDUAL WHO CLAIMS THE CREDIT CANNOT IN  
11 THE SAME TAX YEAR ALSO CLAIM THE GRANT ALLOWED PURSUANT TO  
12 SECTION 39-31-101.

13 (7) THE CREDIT RECEIVED PURSUANT TO THIS SECTION IS NOT  
14 TREATED AS INCOME FOR PURPOSES OF DETERMINING THE ELIGIBILITY OF  
15 ANY INDIVIDUAL FOR OLD AGE PENSION BENEFITS UNDER ARTICLE 2 OF  
16 TITLE 26.

17 (8) NOTWITHSTANDING SECTION 39-21-304 (4), THE CREDIT  
18 CONTINUES INDEFINITELY.

19 (9) THE CREDIT ALLOWED BY THIS SECTION IS ADMINISTERED IN  
20 THE SAME MANNER AS OTHER CREDITS AGAINST THE TAX IMPOSED BY  
21 ARTICLE 22 OF THIS TITLE 39.

22 **SECTION 5.** In Colorado Revised Statutes, **amend** 39-31-105 as  
23 follows:

24 **39-31-105. Executive director - rule-making - collection of**  
25 **erroneous payments - waiver.** (1) The executive director of the  
26 department of revenue may promulgate rules necessary for the  
27 administration of this ~~article~~ ARTICLE 31. Such rules shall be promulgated

1 in accordance with article 4 of title 24. ~~C.R.S.~~

2 (2) If the department of revenue incorrectly pays a grant under  
3 section 39-31-101 ~~or 39-31-104~~ as a result of a departmental error, the  
4 executive director of the department may waive the reimbursement of the  
5 grant and any related interest or penalties that accrue.

6 **SECTION 6.** In Colorado Revised Statutes, 39-22-120, **amend**  
7 (5)(c)(I) as follows:

8 **39-22-120. Legislative declaration - state sales tax refund -**  
9 **offset against state income tax.** (5) (c) (I) Notwithstanding any  
10 provision of ~~paragraph (b) of this subsection (5)~~ SUBSECTION (5)(b) OF  
11 THIS SECTION to the contrary, a qualified individual as defined in  
12 ~~subparagraph (II) or (IV) of paragraph (a) of subsection (2)~~ SUBSECTION  
13 (2)(a)(II) OR (2)(a)(IV) of this section who claims a property tax OR HEAT  
14 OR FUEL assistance grant pursuant to section 39-31-101 ~~or a heat or fuel~~  
15 ~~expenses assistance grant pursuant to section 39-31-104~~ may claim a  
16 refund authorized by this section on the assistance grant application form  
17 described in section 39-31-102 (2). Claiming a refund on such assistance  
18 grant application form shall be in lieu of claiming the refund on an  
19 income tax return pursuant to ~~paragraph (b) of this subsection (5)~~  
20 SUBSECTION (5)(b) OF THIS SECTION. Any refund claimed pursuant to this  
21 ~~paragraph (c) shall~~ SUBSECTION (5)(c) MUST be claimed on or before April  
22 15, 1999.

23 **SECTION 7.** In Colorado Revised Statutes, 39-22-2003, **amend**  
24 (5)(c)(I) as follows:

25 **39-22-2003. State sales tax refund - offset against state income**  
26 **tax - qualified individuals.** (5) (c) (I) Notwithstanding any provision of  
27 ~~paragraph (b) of this subsection (5)~~ SUBSECTION (5)(b) OF THIS SECTION



1 to the contrary, a qualified individual as defined in ~~subparagraph (H) or~~  
2 ~~(IV) of paragraph (a) of subsection (1)~~ SUBSECTION (1)(a)(II) OR  
3 (1)(a)(IV) of this section who claims a property tax OR HEAT OR FUEL  
4 assistance grant pursuant to section 39-31-101 ~~or a heat or fuel expenses~~  
5 ~~assistance grant pursuant to section 39-31-104~~ may claim a refund  
6 authorized by this section on the assistance grant application form  
7 described in section 39-31-102 (2). Claiming a refund on such assistance  
8 grant application form shall be in lieu of claiming the refund on an  
9 income tax return pursuant to ~~paragraph (b) of this subsection (5)~~  
10 SUBSECTION (5)(b) OF THIS SECTION. Any refund claimed pursuant to this  
11 ~~paragraph (c)~~ SUBSECTION (5)(c) shall be claimed on or before April 15  
12 of the calendar year following the tax year for which the refund is being  
13 claimed.

14           **SECTION 8. Act subject to petition - effective date.** This act  
15 takes effect at 12:01 a.m. on the day following the expiration of the  
16 ninety-day period after final adjournment of the general assembly; except  
17 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
18 of the state constitution against this act or an item, section, or part of this  
19 act within such period, then the act, item, section, or part will not take  
20 effect unless approved by the people at the general election to be held in  
21 November 2024 and, in such case, will take effect on the date of the  
22 official declaration of the vote thereon by the governor.