

## CHAPTER 218

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**TAXATION**


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**HOUSE BILL 15-1307**

BY REPRESENTATIVE(S) Esgar, Dore, Lebsock, Pabon, Pettersen, Vigil, Hullinghorst;  
also SENATOR(S) Steadman, Crowder, Garcia, Grantham, Newell, Roberts.

**AN ACT**

**CONCERNING A MODIFICATION IN THE DEFINITION OF THE TERM "QUALIFIED COMMERCIAL STRUCTURE" AS THE TERM IS USED IN THE "COLORADO JOB CREATION AND MAIN STREET REVITALIZATION ACT".**

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

**SECTION 1.** In Colorado Revised Statutes, 39-22-514.5, **amend** (2) (j) as follows:

**39-22-514.5. Tax credit for qualified costs incurred in preservation of historic structures - short title - definitions.** (2) As used in this section, unless the context otherwise requires:

(j) "Qualified commercial structure" means ~~a certified historic structure that has been certified by the historical society as meeting the requirements specified in section 47 (c) (1) (A) and (B) of the internal revenue code, as amended~~ AN INCOME PRODUCING OR COMMERCIAL PROPERTY LOCATED IN COLORADO THAT IS:

(I) AT LEAST FIFTY YEARS OLD; AND

(II) (A) LISTED INDIVIDUALLY OR AS A CONTRIBUTING PROPERTY IN A DISTRICT INCLUDED WITHIN THE STATE REGISTER OF HISTORIC PROPERTIES PURSUANT TO ARTICLE 80.1 OF TITLE 24, C.R.S.;

(B) DESIGNATED AS A LANDMARK BY A CERTIFIED LOCAL GOVERNMENT; OR

(C) LISTED AS A CONTRIBUTING PROPERTY THAT IS INCLUDED WITHIN A DESIGNATED HISTORIC DISTRICT OF A CERTIFIED LOCAL GOVERNMENT.

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

**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 adjournment of the general assembly (August 5, 2015, if adjournment sine die is on May 6, 2015); 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 2016 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: May 22, 2015