

HB1311\_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB21-1311 be amended as follows:

- 1 Amend printed bill page 14, strike lines 25 through 27.
- 2 Page 15, strike lines 1 through 6.
- 3 Renumber succeeding sections accordingly.
- 4 Page 15, strike line 8 and substitute "(8), (11)(c)(II), and (12) as  
5 follows:".
- 6 Page 16, strike lines 13 through 27.
- 7 Strike pages 17 through 21.
- 8 Page 22, strike lines 1 through 9 and substitute:
  - 9 "(11) (c) If an affiliated C corporation is included in a combined  
10 report, section 39-22-303.5, 39-22-303.6, or 39-22-303.7 shall be applied  
11 with the following modifications:
    - 12 (II) (A) FOR INCOME TAX YEARS COMMENCING BEFORE JANUARY  
13 1, 2022, the numerator of the apportionment calculation set forth in  
14 section 39-22-303.5 or 39-22-303.6 shall be, to the extent applicable, the  
15 sum of the sales of those affiliated C corporations doing business in  
16 Colorado.
    - 17 (B) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY  
18 1, 2022, THE COMBINED GROUP APPORTIONMENT FACTOR IS A FRACTION  
19 DETERMINED UNDER SECTION 39-22-303.6, AS MODIFIED, IF APPLICABLE,  
20 BY SECTION 39-22-303.7, WHERE THE NUMERATOR OF THE FACTOR  
21 INCLUDES AMOUNTS SOURCED TO THE STATE, REGARDLESS OF THE  
22 SEPARATE ENTITY TO WHICH THOSE FACTORS MAY BE ATTRIBUTED, AND  
23 THE DENOMINATOR OF THE FACTOR INCLUDES AMOUNTS ASSOCIATED WITH  
24 THE COMBINED GROUP'S BUSINESS WHEREVER LOCATED."
- 25 Page 22, line 13, strike "~~chains of~~" and substitute "chains of".
- 26 Page 22, line 14, strike "DIRECTLY OR INDIRECTLY".
- 27 Page 22, line 19, strike "OR INDIRECTLY".
- 28 Page 22, lines 21 and 22, strike "OR INDIRECTLY".
- 29 Page 23, strike lines 7 through 13.

- 1 Page 23, line 14, strike "(d)" and substitute "(b)".
- 2 Page 23, strike lines 24 through 27.
- 3 Page 24, strike lines 1 through 10.
- 4 Page 25, lines 17 and 18, strike "THE UNITARY BUSINESS," and substitute
- 5 "A COMBINED REPORT,".
- 6 Page 1, line 101, strike "MAKING".
- 7 Page 1, strike lines 102 through 106.
- 8 Page 1, line 107, strike "THE UNITARY BUSINESS PRINCIPLE;".
- 9 Page 2, line 112, after "REVENUE BY" insert "MODIFYING THE
- 10 COMPUTATION OF THE CORPORATE INCOME TAX RECEIPTS FACTOR TO
- 11 MAKE IT MORE CONGRUENT WITH COMBINED REPORTING;".

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