

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Energy & Environment.

HB23-1272 be amended as follows:

1 Amend printed bill, page 85, line 6, strike "GENERAL FUND." and  
2 substitute "DECARBONIZATION TAX CREDITS ADMINISTRATION CASH FUND  
3 CREATED IN SECTION 24-38.5-119 (2).".

4 Page 95, before line 21, insert:

5       **"SECTION 25.** In Colorado Revised Statutes, **add** 24-38.5-119  
6 as follows:

7       **24-38.5-119. Decarbonization tax credits administration cash**  
8 **fund - definitions - repeal.** (1) AS USED IN THIS SECTION, UNLESS THE  
9 CONTEXT OTHERWISE REQUIRES:

10       (a) "DECARBONIZATION TAX CREDITS" MEANS THE CREDITS  
11 CREATED IN SECTIONS 39-22-516.7, 39-22-516.8, 39-22-549, 39-22-550,  
12 39-22-551, 39-22-552, 39-22-553, AND 39-22-554.

13       (b) "DEPARTMENT" MEANS THE DEPARTMENT OF REVENUE.

14       (c) "FUND" MEANS THE DECARBONIZATION TAX CREDITS  
15 ADMINISTRATION CASH FUND CREATED IN SUBSECTION (2) OF THIS  
16 SECTION.

17       (d) "OFFICE" MEANS THE COLORADO ENERGY OFFICE.

18       (2) THE DECARBONIZATION TAX CREDITS ADMINISTRATION CASH  
19 FUND IS HEREBY CREATED IN THE STATE TREASURY. THE FUND CONSISTS  
20 OF MONEY CREDITED TO THE FUND PURSUANT TO SECTION 39-29-108  
21 (2)(e)(I) AND ANY OTHER MONEY THAT THE GENERAL ASSEMBLY MAY  
22 APPROPRIATE OR TRANSFER TO THE FUND.

23       (3) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL  
24 ASSEMBLY, FOR STATE FISCAL YEARS 2024-25 THROUGH 2032-33, THE  
25 OFFICE AND THE DEPARTMENT MAY EXPEND MONEY FROM THE FUND FOR  
26 DIRECT AND INDIRECT COSTS ASSOCIATED WITH THE IMPLEMENTATION  
27 AND ADMINISTRATION OF THE DECARBONIZATION TAX CREDITS.

28       (4) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED  
29 AND UNENCUMBERED MONEY IN THE FUND ON JULY 1, 2033 TO THE  
30 GENERAL FUND.

31       (5) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2033.".

32 Renumber succeeding sections accordingly.

33 Page 2, strike lines 106 through 108 and substitute "**PRODUCTION,**  
34 **REQUIRING THE REVENUE THAT IS ATTRIBUTABLE TO THE DECREASE BE**  
35 **DEPOSITED IN THE DECARBONIZATION TAX CREDITS ADMINISTRATION**  
36 **CASH FUND, AND CREATING THE CASH FUND.**".

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