

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Lindstedt

1 Amend printed bill, page 3, line 13, strike "39-22-5407." and substitute
2 "39-22-5408."

3 Page 9, after line 8 insert:

4 **"39-22-5404. Qualified development owned by governmental**
5 **or quasi-governmental entity. (1) NOTWITHSTANDING ANY OTHER**
6 **PROVISION OF THIS PART 54:**

7 (a) THE AUTHORITY MAY ALLOCATE CREDITS TO ANY
8 GOVERNMENTAL OR QUASI-GOVERNMENTAL ENTITY, INCLUDING THE
9 MIDDLE-INCOME HOUSING AUTHORITY CREATED IN SECTION 29-4-1104,
10 WITH RESPECT TO A QUALIFIED DEVELOPMENT THAT IS OWNED BY SUCH
11 ENTITY.

12 (b)(I) A GOVERNMENTAL OR QUASI-GOVERNMENTAL ENTITY MAY
13 TRANSFER CREDITS ALLOCATED TO IT BY THE AUTHORITY TO ANY
14 QUALIFIED TAXPAYER.

15 (II) SUCH A GOVERNMENTAL OR QUASI-GOVERNMENTAL ENTITY
16 SHALL INVEST IN THE QUALIFIED DEVELOPMENT ANY COMPENSATION
17 RECEIVED IN CONNECTION WITH A TRANSFER OF CREDITS TO A QUALIFIED
18 TAXPAYER.

19 (III) A QUALIFIED TAXPAYER TO WHICH A CREDIT IS TRANSFERRED
20 PURSUANT TO THIS SUBSECTION (1)(b) IS ENTITLED TO CLAIM THE CREDIT
21 IN THE SAME MANNER AND SUBJECT TO THE SAME CONDITIONS AND
22 ALLOCATION RIGHTS AS AN OWNER OF A QUALIFIED DEVELOPMENT TO
23 WHICH THE AUTHORITY HAS ALLOCATED A CREDIT.

24 (c) (I) A CREDIT ALLOCATED TO A GOVERNMENTAL OR
25 QUASI-GOVERNMENTAL ENTITY OR A TRANSFEREE THEREOF IS SUBJECT TO
26 RECAPTURE PURSUANT TO SECTION 39-22-5405.

27 (II) IF A CREDIT TRANSFERRED TO A QUALIFIED TAXPAYER BY A
28 GOVERNMENTAL OR QUASI-GOVERNMENTAL ENTITY IS RECAPTURED
29 PURSUANT TO SECTION 39-22-5405, THE GOVERNMENTAL OR
30 QUASI-GOVERNMENTAL ENTITY SHALL NOTIFY THE DEPARTMENT OF THE
31 IDENTITY OF THE QUALIFIED TAXPAYER TO WHICH IT TRANSFERRED A
32 CREDIT."

33 Renumber succeeding C.R.S. sections accordingly.

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