

1 Amend printed bill, page 2, after line 11 insert:

2 **"SECTION 2.** In Colorado Revised Statutes, 39-22-5402, **add**
3 (15) as follows:

4 **39-22-5402. Definitions.**

5 As used in this part 54, unless the context otherwise requires:

6 (15) "TRANSFeree" MEANS A TAXPAYER SUBJECT TO THE TAXES
7 IMPOSED BY THIS ARTICLE 22 THAT ACQUIRES CREDITS FROM A
8 GOVERNMENTAL OR QUASI-GOVERNMENTAL ENTITY PURSUANT TO
9 SECTION 39-22-5404.".

10 Renumber succeeding sections accordingly.

11 Page 3, lines 1 through 3, strike "AN INDIVIDUAL, PERSON, FIRM,
12 CORPORATION, OR OTHER ENTITY SUBJECT TO THE TAXES IMPOSED BY THIS
13 ARTICLE 22." and substitute "A TRANSFeree".

14 Page 3, strike lines 13 through 23 and substitute "entity or a transferee
15 thereof is subject to recapture ~~pursuant to section 39-22-5405~~ IF, AS OF
16 THE LAST DAY OF ANY TAXABLE YEAR DURING THE COMPLIANCE PERIOD,
17 THE AMOUNT OF THE QUALIFIED BASIS OF SUCH GOVERNMENTAL OR
18 QUASI-GOVERNMENTAL ENTITY IS LESS THAN THE AMOUNT OF THE
19 QUALIFIED BASIS WITH RESPECT TO SUCH GOVERNMENTAL OR
20 QUASI-GOVERNMENTAL ENTITY AS OF THE LAST DAY OF THE PRIOR
21 TAXABLE YEAR.

22 (II) If a credit transferred to a ~~qualified taxpayer~~ TRANSFeree by
23 a governmental or quasi-governmental entity is recaptured pursuant to
24 section ~~39-22-5405~~ SUBSECTION (1)(c)(I), the governmental or
25 quasi-governmental entity shall notify the department of the identity of
26 the ~~qualified taxpayer~~ TRANSFeree to which it transferred a credit AND
27 SUCH TRANSFeree MUST INCREASE THEIR INCOME TAX LIABILITY
28 PURSUANT TO SECTION 39-22-5305 IN THE SAME MANNER AND TO THE
29 SAME EXTENT AS A PARTNER, SHAREHOLDER, MEMBER, OR OTHER
30 QUALIFIED TAXPAYER OF AN OWNER ALLOCATED A CREDIT PURSUANT TO
31 SECTION 39-22-5403 (6) MUST INCREASE THEIR INCOME TAX LIABILITY
32 PURSUANT TO SECTION 39-22-5405.".

*** * * * *