

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Roberts

1 Amend printed bill, page 3, after line 23 insert:

2 "SECTION 3. In Colorado Revised Statutes, 39-22-5405, **amend**
3 (1), (4)(b), and (4)(c) as follows:

4 **39-22-5405. Recapture.**

5 (1) As of the last day of any taxable year during the compliance
6 period, if the amount of the qualified basis of a qualified development
7 with respect to a qualified taxpayer is less than the amount of the
8 qualified basis with respect to a qualified taxpayer as of the last day of the
9 prior taxable year, then the amount of a relevant QUALIFIED taxpayer's
10 state income tax liability for that taxable year is increased by the credit
11 recapture amount.

12 (4) If recapture of any credit is required in any tax year, the return
13 submitted for that tax year to the department must include the following
14 information:

15 (b) The identity of each QUALIFIED taxpayer subject to the
16 recapture; and

17 (c) The amount of credit previously allocated to the QUALIFIED
18 taxpayer."

19 Renumber succeeding section accordingly.

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