

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB26-1065 be amended as follows:

1 Amend printed bill, page 5, after line 24 insert:

2 "(2) (a) Pursuant to section 39-26-104 (3), sales delivered to a
3 purchaser within a transit investment area are properly sourced to the
4 transit investment area;

5 (b) Due to technical limitations, the increment calculation can
6 only factor in sales made in person within the TIF area, even though
7 additional online and delivery sales will be induced through more housing
8 availability and attractive living options due to transit access provided;

9 (c) According to the United States census bureau's Quarterly
10 Retail E-Commerce Sales Report, approximately fifteen percent of sales
11 nationally are made online, and therefore we assume that of the calculated
12 increment from in-person sales, inflating by an additional twenty percent
13 were unable to be captured due to technical limitations, but would
14 otherwise be included in the allocated increment; and

15 (d) Therefore, it may be necessary to allow the department to
16 allocate a small amount of state sales tax revenue in excess of the state
17 sales tax collected on in-person sales made within each transit investment
18 area. A small amount of the general fund is needed to fulfill the increment
19 that would have been calculated if tracking at that level of detail were
20 feasible, and is a technical adjustment, not state fiscal year spending."

21 Renumber the succeeding subsection accordingly.

22 Page 5, line 25, strike "House Bill _____," and substitute "House Bill
23 26-1065,".

24 Page 6, line 3, strike "House Bill _____." and substitute "House Bill
25 26-1065.".

** ** ** ** **