

HB26-1246 be amended as follows:

1 Amend printed bill, page 5, after line 7 insert:

2 **"40-3.7-109. Labor incentive tax credit - transferability -**  
3 **limitations - definition.**

4 (1) **Definition.** AS USED IN THIS SECTION, UNLESS THE CONTEXT  
5 OTHERWISE REQUIRES, "QUALIFIED INVESTMENT" MEANS CAPITAL  
6 EXPENDITURES FOR GENERATION, TRANSMISSION, DISTRIBUTION, AND  
7 INTERCONNECTION FACILITIES THAT ARE PART OF A STRUCTURALLY  
8 SEPARATE ELECTRIC SYSTEM.

9 (2) **Credit allowed.** FOR INCOME TAX YEARS COMMENCING ON OR  
10 AFTER JANUARY 1, 2027, A TAXPAYER THAT IS A NEW LARGE-LOAD  
11 CUSTOMER OR A PROVIDER CONSTRUCTING A STRUCTURALLY SEPARATE  
12 ELECTRIC SYSTEM PURSUANT TO THIS ARTICLE 3.7 MAY CLAIM A CREDIT  
13 AGAINST THE TAX IMPOSED BY ARTICLE 22 OF TITLE 39, SUBJECT TO THIS  
14 SECTION AND SECTION 40-3.7-110.

15 (3) **Base credit.** SUBJECT TO SUBSECTION (4) OF THIS SECTION, THE  
16 BASE CREDIT IS EQUAL TO THREE PERCENT OF QUALIFIED INVESTMENT IN  
17 A STRUCTURALLY SEPARATE ELECTRIC SYSTEM PLACED IN SERVICE  
18 DURING THE TAX YEAR.

19 (4) **Workforce incentive credit - tiered structure.** A TAXPAYER  
20 MAY CLAIM AN ADDITIONAL CREDIT OF UP TO TWO PERCENT OF QUALIFIED  
21 INVESTMENT, CALCULATED AS FOLLOWS:

22 (a) AN APPRENTICESHIP PARTICIPATION CREDIT OF ONE PERCENT  
23 IF AT LEAST TEN PERCENT OF TOTAL CONSTRUCTION LABOR HOURS ARE  
24 PERFORMED BY INDIVIDUALS PARTICIPATING IN A REGISTERED  
25 APPRENTICESHIP PROGRAM;

26 (b) A COLORADO LABOR PARTICIPATION CREDIT OF ONE-HALF  
27 PERCENT IF AT LEAST TWENTY PERCENT OF TOTAL CONSTRUCTION LABOR  
28 HOURS ARE PERFORMED BY INDIVIDUALS WHO ARE STATE RESIDENTS  
29 WHEN THE WORK IS PERFORMED; AND

30 (c) A WAGE STANDARD CREDIT OF ONE-HALF PERCENT IF THE  
31 TAXPAYER DEMONSTRATES THAT CONSTRUCTION LABOR IS COMPENSATED  
32 AT LEVELS CONSISTENT WITH THE PREVAILING WAGE, AS DEFINED IN  
33 SECTION 24-92-201 (6), OR AN EQUIVALENT STANDARD DETERMINED BY  
34 THE DEPARTMENT OF REVENUE.

35 (5) **Transferability and carryforward of credit.**

36 (a) THE CREDIT IS TRANSFERABLE.

37 (b) ANY UNUSED CREDIT MAY BE CARRIED FORWARD FOR FIVE  
38 INCOME TAX YEARS."

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