

HOUSE FLOOR AMENDMENT

Second Reading

BY REPRESENTATIVE Duran

1 Amend printed bill, page 4, line 1, strike "COLORADO OR SMALL" and
2 substitute "OR SMALL COLORADO".

3 Page 7, strike lines 7 through 21 and substitute:

4 "(b) WHEN DETERMINING THE PRIORITY AND AMOUNT OF A
5 RESERVATION OF A TAX CREDIT FOR AN EXISTING OR SMALL COLORADO
6 FILM FESTIVAL ENTITY, IF THERE ARE MORE REQUESTS FOR TAX CREDIT
7 RESERVATIONS THAN THERE ARE RESERVATIONS AVAILABLE, THE OFFICE
8 MUST PROVIDE PRIORITY TO EXISTING OR SMALL COLORADO FILM
9 FESTIVAL ENTITIES ACCORDING TO A COMPETITIVE EVALUATION. THE
10 OFFICE SHALL EVALUATE APPLICATIONS BASED ON THE FOLLOWING
11 CRITERIA AND SHALL PRIORITIZE APPLICATIONS FROM AN ENTITY THAT:

12 (I) FACES A SUBSTANTIAL MARKET OR ENVIRONMENTAL CHANGE
13 THAT DEMONSTRATIVELY IMPACTS THE ONGOING VIABILITY OF THE ENTITY
14 AND IS OUTSIDE OF THE ENTITY'S CONTROL;

15 (II) DEMONSTRATES HISTORIC COMMUNITY AND ECONOMIC
16 IMPACT, WITH SPECIAL CONSIDERATION BEING GIVEN TO AN ENTITY THAT
17 HAS RUN A FESTIVAL FOR MORE THAN TEN YEARS;

18 (III) DEMONSTRATES INNOVATION AND UNIQUENESS;

19 (IV) INCREASES GEOGRAPHIC EQUITY; OR

20 (V) DEMONSTRATES COMMUNITY SUPPORT THROUGH LETTERS OF
21 RECOMMENDATION INCLUDING, BUT NOT LIMITED TO, LETTERS THAT
22 INCLUDE DEMONSTRATIONS OF HISTORIC AND ECONOMIC IMPACT FROM:

23 (A) A LOCAL ELECTED OFFICIAL, SUCH AS A MAYOR; OR

24 (B) A LOCAL GOVERNING BODY, SUCH AS A CITY COUNCIL OR
25 BOARD OF COUNTY COMMISSIONERS."

26 Page 12, line 1, after "SECTION." insert "THE AMOUNT OF THE TAX CREDIT
27 IS THE LESSER OF THE QUALIFIED EXPENDITURES CALCULATED PURSUANT
28 TO SUBSECTION (4) OF THIS SECTION OR THE AMOUNT OF THE TAX CREDIT
29 RESERVED PURSUANT TO SUBSECTION (7)(b) OF THIS SECTION."

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