

HB1295\_L.001

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business Affairs & Labor.

HB24-1295 be amended as follows:

1 Amend printed bill, page 4, after line 26 insert:

2 "SECTION 2. In Colorado Revised Statutes, 24-75-402, **amend**  
3 (5)(ccc) and (5)(ddd); and **add** (5)(eee) as follows:

4 **24-75-402. Cash funds - limit on uncommitted reserves -**  
5 **reduction in the amount of fees - exclusions - definitions.**  
6 (5) Notwithstanding any provision of this section to the contrary, the  
7 following cash funds are excluded from the limitations specified in this  
8 section:

9 (ccc) The wildfire resiliency code board cash fund created in  
10 section 24-33.5-1236 (8); **and**

11 (ddd) The closed landfill remediation grant program fund created  
12 in section 30-20-124 (8); **AND**

13 (eee) **THE COMMUNITY REVITALIZATION TAX CREDIT PROGRAM**  
14 **CASH FUND CREATED IN SECTION 39-22-560 (13)."**

15 Renumber succeeding sections accordingly.

16 Page 5, line 2, after "**credit -**" insert "**community revitalization tax**  
17 **credit program cash fund -**".

18 Page 9, line 26, after "BE" insert "CREDITED TO THE COMMUNITY  
19 REVITALIZATION TAX CREDIT PROGRAM CASH FUND CREATED IN  
20 SUBSECTION (13) OF THIS SECTION AND".

21 Page 20, after line 13 insert:

22 "**(13) Community revitalization tax credit program cash fund.**

23 (a) THE COMMUNITY REVITALIZATION TAX CREDIT PROGRAM CASH FUND  
24 IS CREATED IN THE STATE TREASURY. THE FUND CONSISTS OF GIFTS,  
25 GRANTS, DONATIONS, FEE REVENUE CREDITED TO THE FUND PURSUANT TO  
26 SUBSECTION (5) OF THIS SECTION, AND ANY OTHER MONEY THAT THE  
27 GENERAL ASSEMBLY MAY APPROPRIATE, TRANSFER, OR REQUIRE BY LAW  
28 TO BE CREDITED TO THE FUND.

29 (b) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND  
30 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE  
31 COMMUNITY REVITALIZATION TAX CREDIT PROGRAM CASH FUND TO THE  
32 FUND.

33 (c) MONEY IN THE FUND IS CONTINUOUSLY APPROPRIATED TO THE  
34 OFFICE FOR THE PURPOSE OF ADMINISTERING THE TAX CREDIT ISSUED

1 PURSUANT TO THIS SECTION.

2 (d) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED  
3 AND UNENCUMBERED MONEY IN THE FUND ON DECEMBER 31, 2050, TO  
4 THE GENERAL FUND.

5 Renumber succeeding subsection accordingly.

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