

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Appropriations.

SB24-214 be amended as follows:

1 Amend the Transportation and Energy Committee Report, dated April 24,
2 2024, page 1, after line 11 insert:

3 "Page 10, after line 1 insert:

4 "SECTION 3. In Colorado Revised Statutes, 24-38.5-116, amend
5 (6)(b)(II) as follows:

6 **24-38.5-116. Industrial and manufacturing operations clean**
7 **air grant program - creation - eligibility - fund created - gifts, grants,**
8 **or donations - transfer - legislative declaration - definitions -**
9 **reporting - repeal.** (6) (b) (II) For state fiscal years 2023-24 and
10 2024-25, the office and, subject to annual appropriation, the department
11 of revenue may expend money from the fund for the administration and
12 implementation of the industrial clean energy tax credit created in section
13 39-22-551 and the tax credit for sustainable aviation fuel production
14 facility created in section 39-22-556. The office shall keep an accounting
15 of all money expended from the fund pursuant to this subsection (6)(b)(II)
16 for purposes of calculating the repayment of the administrative costs
17 required by ~~section 39-29-108 (2)(c)(H)~~ SECTION 24-38.5-120 (3).".

18 Renumber succeeding sections accordingly.

19 Page 10, line 3, after "(4)(b)(I),", insert "(7)(d),".

20 Page 11, after line 14 insert:

21 "(7) **Fund.** (d) For state fiscal years 2023-24 and 2024-25, the
22 office and, subject to annual appropriation, the department of revenue
23 may expend money in the fund for the administration and implementation
24 of the tax credit for expenditures made in connection with a geothermal
25 energy project created in section 39-22-552, the geothermal electricity
26 generation production tax credit created in section 39-22-553, and the
27 heat pump technology and thermal energy network tax credit created in
28 section 39-22-554. The office shall keep an accounting of all money
29 expended from the fund pursuant to this subsection (7)(d) for purposes of
30 calculating the repayment of the administrative costs required by ~~section~~
31 ~~39-29-108 (2)(c)(H)~~ SECTION 24-38.5-120 (3). ".

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