

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)(e)(H)~~ SECTION 24-38.5-120 (3).".

18 Rerumber 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)(e)(H)~~ SECTION 24-38.5-120 (3). '".

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