

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 2, after line 14 insert:

3 "Page 25, strike lines 10 through 17 and substitute:

4 **"SECTION 11.** In Colorado Revised Statutes, 39-29-108, **repeal**
5 (2)(e)(II), (2)(e)(III)(A), and (2)(e)(III)(C) as follows:

6 **39-29-108. Allocation of severance tax revenues - definitions**
7 **- repeal.** (2) (e) (II) The state treasurer shall credit a portion of the
8 discrete increased amount of severance tax for oil and gas production in
9 the amount attributable to administrative costs to the respective cash
10 funds so that all administrative costs are repaid to the respective cash
11 funds on or before July 1, 2025.

12 (III) As used in this subsection (2)(e), unless the context otherwise
13 requires:

14 (A) "**Administrative costs**" means the amount of money expended
15 from the respective cash funds by the Colorado energy office and the
16 department of revenue for the administration and implementation of
17 certain income tax credits and a temporary specific ownership tax rate
18 reduction for electric medium-duty and heavy-duty trucks that are part of
19 a fleet as provided for in sections 24-38.5-116 (6)(b)(II), 24-38.5-118
20 (7)(d), 24-38.5-506 (2)(a)(II), and 25-7-1405 (2)(b).

21 (C) "**Respective cash funds**" means the industrial and
22 manufacturing operations clean air grant program cash fund created in
23 section 24-38.5-116 (6), the geothermal energy grant fund created in
24 section 24-38.5-118 (7), the community access to electric bicycles cash
25 fund created in section 24-38.5-506, or the electrifying school buses grant
26 program cash fund created in section 25-7-1405.". ".

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