

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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