

SENATE COMMITTEE OF REFERENCE AMENDMENT
Committee on Finance.

HB19-1264 be amended as follows:

- 1 Amend reengrossed bill, page 7, line 19, strike "AND".
- 2 Page 7, line 20, strike "CREDITS" and substitute "CREDITS, PAYMENTS, OR
3 REFUNDS".
- 4 Page 7, line 25, strike "CREDITS." and substitute "CREDITS, PAYMENTS, OR
5 REFUNDS; AND
6 (III) RECOMMENDATIONS FOR ADMINISTERING ORPHANED
7 CONSERVATION EASEMENTS.".
- 8 Page 10, line 12, after the period add "ANY RELEASE, TERMINATION, OR
9 EXTINGUISHMENT OF A CONSERVATION EASEMENT UNDER THIS SECTION
10 MUST BE RECORDED IN THE RECORDS OF THE OFFICE OF THE CLERK AND
11 RECORDER IN THE COUNTY WHERE THE CONSERVATION EASEMENT IS
12 LOCATED.".
- 13 Page 10, line 14, strike "(2.7) and (3.3); and substitute "(2.7), (3.3), and
14 (4)(a)(II.5);".
- 15 Page 12, after line 23 insert:

16 "(4)(a)(II.5) For a conservation easement in gross created in
17 accordance with article 30.5 of title 38 ~~E.R.S.~~, that is donated on or after
18 January 1, 2015, to a governmental entity or a charitable organization
19 described in section 38-30.5-104 (2), ~~E.R.S.~~, the credit provided for in
20 subsection (2) of this section shall be an amount equal to seventy-five
21 percent of the first one hundred thousand dollars of the fair market value
22 of the donated portion of such conservation easement in gross when
23 created, and fifty percent of all amounts of the donation in excess of one
24 hundred thousand dollars; except that in no case shall the credit exceed
25 ~~one million five hundred thousand~~ FIVE MILLION dollars per donation.
26 CREDITS SHALL BE ISSUED IN INCREMENTS OF NO MORE THAN ONE MILLION
27 FIVE HUNDRED THOUSAND DOLLARS PER YEAR. CREDITS FOR EASEMENTS
28 DONATED IN A PRIOR YEAR SHALL BE ELIGIBLE FOR TAX CREDIT
29 CERTIFICATES IN SUBSEQUENT YEARS IN ORDER OF APPLICATION AND
30 BEFORE NEW APPLICATIONS AND THOSE CREDIT APPLICATIONS, IF ANY, ON
31 THE WAIT LIST.".

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