

SENATE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chair of Committee

\_\_\_\_\_  
Date

March 12, 2020

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB20-168 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 8, line 24, strike "(4)" and substitute "(4); and  
2 **add (3.5)".**

3 Page 8, strike line 27.

4 Page 9, strike line 1 and substitute "(1) of this section ~~shall be~~ IS imposed  
5 on the first:

6 (I) Three hundred thousand tons of coal produced in each quarter  
7 of the ~~taxable year~~ 2020 TAXABLE YEAR;

8 (II) TWO HUNDRED FORTY THOUSAND TONS OF COAL PRODUCED IN  
9 EACH QUARTER OF THE 2021 TAXABLE YEAR;

10 (III) ONE HUNDRED EIGHTY THOUSAND TONS OF COAL PRODUCED  
11 IN EACH QUARTER OF THE 2022 TAXABLE YEAR;

12 (IV) ONE HUNDRED TWENTY THOUSAND TONS OF COAL PRODUCED  
13 IN EACH QUARTER OF THE 2023 TAXABLE YEAR; AND

14 (V) SIXTY THOUSAND TONS OF COAL PRODUCED IN EACH QUARTER  
15 OF THE 2024 TAXABLE YEAR."

16 Page 9, line 4, strike "fifty percent" and substitute "~~fifty percent~~ THE  
17 PERCENTAGE SET FORTH IN SUBSECTION (3.5) OF THIS SECTION".

18 Page 9, after line 5 insert:

19 "(3.5) THE PERCENTAGE FOR THE CREDITS ALLOWED UNDER  
20 SUBSECTIONS (3) AND (4) OF THIS SECTION IS EQUAL TO:

- 1 (a) FIFTY PERCENT FOR THE 2020 TAXABLE YEAR;
- 2 (b) FORTY PERCENT FOR THE 2021 TAXABLE YEAR;
- 3 (c) THIRTY PERCENT FOR THE 2022 TAXABLE YEAR;
- 4 (d) TWENTY PERCENT FOR THE 2023 TAXABLE YEAR; AND
- 5 (e) TEN PERCENT FOR THE 2024 TAXABLE YEAR."

6 Page 9, line 8, strike "fifty percent" and substitute "~~fifty percent~~ THE  
7 PERCENTAGE SET FORTH IN SUBSECTION (3.5) OF THIS SECTION".

8 Amend the Transportation & Energy Committee Report, dated February  
9 27, 2020, page 1, line 8, strike "2021, "." and substitute "2025, ".".

10 Page 1 of the report, line 9, strike "2021, "." and substitute "2025, ".".

11 Page 1 of the report, line 10, strike "2021, "." and substitute "2025, ".".

\*\* \*\* \*\* \*\* \*\*