

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 16, 2024
Date

Committee on Appropriations.

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

SB24-152 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation and with a recommendation that it be placed on the consent calendar:

1 Amend printed bill, page 8, after line 6, insert:

2 "(7) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION,
3 IF THE JUNE 2025 REVENUE FORECAST AND EACH JUNE REVENUE
4 FORECAST THEREAFTER THROUGH THE JUNE 2029 REVENUE FORECAST, AS
5 PREPARED BY EITHER LEGISLATIVE COUNCIL STAFF OR THE OFFICE OF
6 STATE PLANNING AND BUDGETING, PROJECTS THAT STATE REVENUES, AS
7 DEFINED IN SECTION 24-77-103.6 (6)(c), WILL NOT INCREASE BY AT LEAST
8 FOUR PERCENT FOR THE NEXT FISCAL YEAR, THE AMOUNT OF THE CREDIT
9 A QUALIFYING RETAILER MAY CLAIM PURSUANT TO THIS SECTION FOR ANY
10 TAX YEAR COMMENCING IN THE CALENDAR YEAR THAT BEGINS DURING
11 SAID NEXT FISCAL YEAR IS REDUCED BY FIFTY PERCENT; EXCEPT THAT, IF
12 THE AMOUNT OF A REDUCED TAX CREDIT IS EQUAL TO OR LESS THAN FIVE
13 HUNDRED DOLLARS, THEN THE DEPARTMENT SHALL NOT ISSUE A TAX
14 CREDIT CERTIFICATE."

15 Renumber succeeding paragraphs accordingly.

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