

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

March 19, 2024
Date

Committee on Finance.

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 on Appropriations with favorable recommendation:

1 Amend printed bill, page 5, strike line 7 and substitute "AFTER JANUARY
2 1, 2026, BUT BEFORE JANUARY 1, 2031, A QUALIFYING".

3 Page 5, strike lines 21 through 24 and substitute:

4 "(c) THE DEPARTMENT OF AGRICULTURE SHALL NOT ISSUE TAX
5 CREDIT CERTIFICATES THAT EXCEED AN AGGREGATE AMOUNT OF TWO
6 MILLION FIVE HUNDRED THOUSAND DOLLARS IN A CALENDAR YEAR."

7 Page 6, after line 15, insert:

8 "(b) THE DEPARTMENT OF AGRICULTURE SHALL ISSUE TAX CREDIT
9 CERTIFICATES TO QUALIFYING RETAILERS IN THE ORDER IN WHICH EACH
10 APPLICATION IS RECEIVED. IF THE DEPARTMENT OF AGRICULTURE ISSUES
11 TAX CREDIT CERTIFICATES THAT IN THE AGGREGATE TOTAL THE PROGRAM
12 LIMIT SPECIFIED IN SUBSECTION (3)(c) OF THIS SECTION BEFORE THE END
13 OF A CALENDAR YEAR, ANY ADDITIONAL APPLICATIONS FOR CREDIT
14 CERTIFICATES MUST BE PLACED ON A WAIT LIST FOR TAX CREDIT
15 CERTIFICATES ISSUED IN THE NEXT CALENDAR YEAR; EXCEPT THAT THE
16 DEPARTMENT OF AGRICULTURE SHALL NOT PLACE MORE THAN THE
17 AGGREGATE OF ONE MILLION DOLLARS OF TAX CREDIT CERTIFICATE
18 APPLICATIONS ON THE WAIT LIST IN ANY CALENDAR YEAR. THE
19 DEPARTMENT OF AGRICULTURE SHALL PRIORITIZE WAIT LISTED
20 APPLICATIONS FIRST TO A QUALIFYING RETAILER WHO WAS ISSUED A
21 CREDIT CERTIFICATE FOR A CALENDAR YEAR PRIOR TO BEING PLACED ON
22 THE WAIT LIST, AND SECOND TO A QUALIFYING RETAILER WHO WAS
23 PLACED ON THE WAIT LIST IN A PREVIOUS CALENDAR YEAR BUT WAS NOT
24 ISSUED A CREDIT CERTIFICATE."

- 1 Reletter succeeding paragraphs accordingly.
- 2 Page 8, line 11, strike "DECEMBER 31, 2033." and substitute "DECEMBER
3 31, 2035."
- 4 Page 8, strike lines 12 through 24.
- 5 Renumber succeeding section accordingly.

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