

Second Regular Session
Seventy-first General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 18-0503.01 Ed DeCecco x4216

HOUSE BILL 18-1004

HOUSE SPONSORSHIP

Coleman and Wilson,

SENATE SPONSORSHIP

Tate and Kefalas,

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE CONTINUATION OF THE INCOME TAX CREDIT FOR A
102 QUALIFYING CONTRIBUTION TO PROMOTE CHILD CARE IN THE
103 STATE.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

A taxpayer who makes a monetary contribution to promote child care in the state is allowed an income tax credit that is equal to 50% of the total value of the contribution. This exemption is currently available for income tax years that commence prior to January 1, 2020. The bill extends the credit for 5 years.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 39-22-121, **amend**
3 (1.5) and (7) as follows:

4 **39-22-121. Credit for child care facilities - repeal.** (1.5) For
5 income tax years commencing ~~on or after January 1, 2000~~ PRIOR TO
6 JANUARY 1, 2025, any taxpayer who makes a monetary contribution to
7 promote child care in the state ~~shall be~~ IS allowed a credit against the
8 income tax imposed by this ~~article~~ ARTICLE 22 in an amount equal to fifty
9 percent of the total value of the contribution except as otherwise provided
10 in subsections (5) and (6.7) of this section.

11 (7) This section is repealed, effective ~~January 1, 2020~~ JANUARY
12 1, 2026.

13 **SECTION 2. Act subject to petition - effective date.** This act
14 takes effect at 12:01 a.m. on the day following the expiration of the
15 ninety-day period after final adjournment of the general assembly (August
16 8, 2018, if adjournment sine die is on May 9, 2018); except that, if a
17 referendum petition is filed pursuant to section 1 (3) of article V of the
18 state constitution against this act or an item, section, or part of this act
19 within such period, then the act, item, section, or part will not take effect
20 unless approved by the people at the general election to be held in
21 November 2018 and, in such case, will take effect on the date of the
22 official declaration of the vote thereon by the governor.