

**Second Regular Session  
Seventy-third General Assembly  
STATE OF COLORADO**

**REREVISED**

*This Version Includes All Amendments  
Adopted in the Second House*

LLS NO. 22-0548.01 Megan McCall x4215

**HOUSE BILL 22-1083**

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**House Committees**

Finance  
Appropriations

**Senate Committees**

Finance  
Appropriations

SENATE  
Amended 3rd Reading  
April 29, 2022

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**A BILL FOR AN ACT**

101    **CONCERNING THE CREATION OF THE COLORADO HOMELESS**  
102            **CONTRIBUTION INCOME TAX CREDIT, AND, IN CONNECTION**  
103            **THEREWITH, MAKING AN APPROPRIATION.**

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SENATE  
Amended 2nd Reading  
April 28, 2022

**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>.)*

HOUSE  
3rd Reading Unamended  
April 18, 2022

The bill repeals an existing income tax credit available to taxpayers who make contributions to enterprise zone administrators to promote temporary, emergency, or transitional housing programs for people experiencing homelessness and replaces that income tax credit with one that is available in the entire state. Instead of having the

HOUSE  
Amended 2nd Reading  
April 14, 2022

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.*

enterprise zone administrators and the office of economic development manage the credit, the bill places that responsibility on the division of housing in the department of local affairs.

The bill also expands the scope so that a taxpayer may claim the tax credit when permissible contributions are made not only to an approved project, but also to approved nonprofit organizations providing certain qualifying activities.

The amount of the income tax credit remains the same for each contribution; except that, for contributions made in an underserved, rural county, the amount is 30% rather than 25%, and the new credit is capped at \$750,000 in contributions for the nonprofit organization, and if the nonprofit organization also administers one or more approved projects, the new credit is capped at an additional \$750,000 per project. The new credit's availability is limited to 8 years, and, in the same manner as the enterprise zone tax credit that is being repealed, any credit in excess of a taxpayer's liability for the income tax year for which the credit is claimed may be carried forward for up to 5 years.

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

2           **SECTION 1.** In Colorado Revised Statutes, **add** 39-22-543 as  
3 follows:

4           **39-22-543. Colorado homeless contribution tax credit -**  
5 **legislative declaration - definitions - repeal.** (1) (a) IN ACCORDANCE  
6 WITH SECTION 39-21-304 (1), WHICH REQUIRES EACH BILL THAT CREATES  
7 A NEW TAX EXPENDITURE TO INCLUDE A TAX PREFERENCE PERFORMANCE  
8 STATEMENT AS PART OF A STATUTORY LEGISLATIVE DECLARATION, THE  
9 GENERAL ASSEMBLY FINDS AND DECLARES THAT THE GENERAL  
10 LEGISLATIVE PURPOSE OF THIS TAX EXPENDITURE IS TO INDUCE CERTAIN  
11 DESIGNATED BEHAVIOR BY TAXPAYERS. SPECIFICALLY, THIS TAX  
12 EXPENDITURE IS INTENDED TO ENCOURAGE TAXPAYERS TO MAKE  
13 CONTRIBUTIONS TO APPROVED NONPROFIT ORGANIZATIONS PROVIDING  
14 CERTAIN QUALIFYING ACTIVITIES TO LEVERAGE FINANCIAL  
15 CONTRIBUTIONS FROM COLORADO RESIDENTS AND BUSINESSES TO  
16 SUPPORT PROVIDING APPROPRIATE HOUSING AND SERVICES TO ASSIST

1 INDIVIDUALS AND FAMILIES EXPERIENCING HOMELESSNESS. THE TAX  
2 EXPENDITURE WILL CATALYZE AND STRENGTHEN STATEWIDE EFFORTS TO  
3 ADDRESS THE EFFECTS OF HOMELESSNESS THROUGH PRIVATE INVESTMENT  
4 AND CIVIC ENGAGEMENT IN COLORADO-BASED SERVICE PROVIDERS FOR  
5 INDIVIDUALS AND FAMILIES EXPERIENCING HOMELESSNESS.

6 (b) THE ANNUAL REVIEW PRESENTED BY THE DIVISION AS SET  
7 FORTH IN SUBSECTION (6) OF THIS SECTION WILL ALLOW THE GENERAL  
8 ASSEMBLY AND THE STATE AUDITOR TO MEASURE THE EFFECTIVENESS OF  
9 THE TAX EXPENDITURE.

10 (2) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE  
11 REQUIRES:

12 (a) "APPROVED NONPROFIT ORGANIZATION" MEANS A NONPROFIT  
13 ORGANIZATION THAT PROVIDES A QUALIFYING ACTIVITY AND THAT HAS  
14 BEEN REVIEWED AND APPROVED BY THE DIVISION AS SPECIFIED IN  
15 SUBSECTION (5) OF THIS SECTION AND HAS A HISTORY OR TRACK RECORD  
16 OF SUCCESS IN DELIVERING SERVICES AND DEMONSTRATED FINANCIAL  
17 VIABILITY.

18 (b) "APPROVED PROJECT" MEANS A PROJECT ADMINISTERED BY AN  
19 APPROVED NONPROFIT ORGANIZATION THAT HAS BEEN EVALUATED,  
20 REVIEWED, AND APPROVED BY THE DIVISION AS SPECIFIED IN SUBSECTION  
21 (5) OF THIS SECTION, AND THAT IMPLEMENTS ONE OR MORE QUALIFYING  
22 ACTIVITIES.

23 (c) "CAPITAL CAMPAIGN" MEANS A CAMPAIGN THAT ENCOURAGES  
24 PUBLIC AND PRIVATE PARTNERSHIPS AND IS FOCUSED ON RAISING FUNDS  
25 FOR A SPECIFIC CAPITAL PROJECT. THE CAPITAL PROJECT MUST INVOLVE  
26 CONSTRUCTION AND IMPLEMENTATION THAT COMMENCES WITHIN THREE  
27 YEARS OF THE PROJECT BEING APPROVED BY THE DIVISION. A "CAPITAL

1 CAMPAIGN" MUST INCLUDE A CAMPAIGN FOR ONE OR MORE OF THE  
2 FOLLOWING:

3 (I) SUPPORTIVE HOUSING FOR INDIVIDUALS OR FAMILIES  
4 EXPERIENCING HOMELESSNESS;

5 (II) COMMUNITY OVERNIGHT SHELTERS, COMMUNITY DAY  
6 SHELTERS, OR EMERGENCY SHELTERS;

7 (III) FACILITIES, INCLUDING THE ACQUISITION OR REHABILITATION  
8 OF FACILITIES, USED TO PROVIDE HOUSING OR SERVICES TO INDIVIDUALS  
9 OR FAMILIES EXPERIENCING HOMELESSNESS, INCLUDING FACILITIES THAT  
10 ARE NECESSARY TO PERFORM QUALIFYING SERVICES; OR

11 (IV) FACILITIES NEEDED TO PROVIDE ADMINISTRATIVE SUPPORT  
12 FOR APPROVED PROJECTS.

13 (d) "DIVISION OF HOUSING" OR "DIVISION" MEANS THE DIVISION OF  
14 HOUSING IN THE DEPARTMENT OF LOCAL AFFAIRS CREATED IN SECTION  
15 24-32-704.

16 (e) "IN-KIND CONTRIBUTION" MEANS A CONTRIBUTION THAT IS NOT  
17 A MONETARY CONTRIBUTION AND IS VALUED OVER FIVE THOUSAND  
18 DOLLARS PURSUANT TO AN INDEPENDENT THIRD-PARTY VALUATION,  
19 INCLUDING A CONTRIBUTION OF PROPERTY, SERVICES, STOCKS, BONDS, OR  
20 OTHER INTANGIBLE PROPERTY.

21 (f) "MONETARY CONTRIBUTION" MEANS A CONTRIBUTION IN  
22 UNITED STATES CURRENCY IN ANY FORM, INCLUDING CASH, PAYMENT  
23 MADE BY CHECK, ELECTRONIC FUNDS TRANSFER, DEBIT CARD, OR CREDIT  
24 CARD.

25 (g) "NONPROFIT ORGANIZATION" MEANS ANY ORGANIZATION IN  
26 GOOD STANDING WITH THE SECRETARY OF STATE THAT IS EXEMPT FROM  
27 TAXATION PURSUANT TO SECTION 501 (a) OF THE FEDERAL "INTERNAL

1 REVENUE CODE OF 1986", 26 U.S.C. SEC. 501 (a), AS AMENDED, AND  
2 LISTED AS AN EXEMPT ORGANIZATION IN SECTION 501 (c)(3) OF THE  
3 FEDERAL "INTERNAL REVENUE CODE OF 1986", 26 U.S.C. SEC. 501 (c)(3),  
4 AS AMENDED.

5 (h) "OPERATIONAL SERVICE" MEANS A SERVICE WITH THE PRIMARY  
6 FOCUS ON ASSISTING INDIVIDUALS OR FAMILIES EXPERIENCING  
7 HOMELESSNESS OR, IN THE CASE OF PREVENTION, INDIVIDUALS OR  
8 FAMILIES FACING IMMINENT RISK OF HOMELESSNESS. AN OPERATIONAL  
9 SERVICE MUST ALSO BE A SERVICE THAT SUPPORTS OR PROVIDES:

10 (I) OUTREACH EFFORTS TO ENGAGE OR PROVIDE SERVICES TO  
11 UNSHELTERED INDIVIDUALS OR FAMILIES EXPERIENCING HOMELESSNESS;

12 (II) SAFE EMERGENCY, TEMPORARY, OR TRANSITIONAL SHELTERS,  
13 SUCH AS DAY SHELTERS, THAT MAY INCLUDE SUPPORTIVE SERVICES TO  
14 INDIVIDUALS OR FAMILIES EXPERIENCING HOMELESSNESS;

15 (III) PREVENTION SERVICES THAT TARGET INDIVIDUALS OR  
16 FAMILIES FACING IMMINENT RISK OF HOMELESSNESS AS DEFINED BY THE  
17 DEPARTMENT OF LOCAL AFFAIRS;

18 (IV) SUPPORTIVE HOUSING FOR INDIVIDUALS OR FAMILIES  
19 EXPERIENCING HOMELESSNESS OR WHO WOULD OTHERWISE BE HOMELESS;

20 (V) SERVICES DESIGNED TO ASSIST INDIVIDUALS OR FAMILIES  
21 EXPERIENCING HOMELESSNESS TO OBTAIN AN EMPLOYMENT OUTCOME,  
22 INCLUDING JOB PLACEMENT SERVICES, SERVICES THAT HELP INDIVIDUALS  
23 BECOME WORKFORCE READY;

24 (VI) CASE MANAGEMENT, INCLUDING ESTABLISHING CLIENT GOALS  
25 FOR INDIVIDUALS OR FAMILIES EXPERIENCING HOMELESSNESS AND  
26 COORDINATION OF REFERRALS TO ADDRESS HEALTH OR MENTAL HEALTH  
27 BENEFIT PROCUREMENT AND PROCUREMENT OF OTHER ESSENTIAL

1 SERVICES FOR INDIVIDUALS OR FAMILIES EXPERIENCING HOMELESSNESS;

2 (VII) SHELTERS AND SERVICES FOR SURVIVORS OF DOMESTIC  
3 VIOLENCE WHO ARE FLEEING AN ABUSIVE HOUSEHOLD; OR

4 (VIII) THE IMPLEMENTATION AND OPERATION OF SUCCESSOR  
5 PROJECTS OR OTHER SERVICES FOR INDIVIDUALS OR FAMILIES  
6 EXPERIENCING HOMELESSNESS THAT ARE IDENTIFIED BY THE DIVISION AS  
7 EMERGING, PROMISING, AND PROVIDING BEST PRACTICES.

8 (i) "QUALIFYING ACTIVITY" MEANS A CAPITAL CAMPAIGN OR AN  
9 OPERATIONAL SERVICE.

10 (j) "TAXPAYER" MEANS A RESIDENT INDIVIDUAL OR A DOMESTIC  
11 OR FOREIGN CORPORATION SUBJECT TO PART 3 OF THIS ARTICLE 22, A  
12 PARTNERSHIP, S CORPORATION, OR OTHER SIMILAR PASS-THROUGH  
13 ENTITY, ESTATE, OR TRUST THAT MAKES A CONTRIBUTION AS AN ENTITY,  
14 AND A PARTNER, MEMBER, AND SUBCHAPTER S SHAREHOLDER OF SUCH A  
15 PASS-THROUGH ENTITY.

16 (3) (a) FOR INCOME TAX YEARS COMMENCING ON OR AFTER  
17 JANUARY 1, 2023, BUT BEFORE JANUARY 1, 2027, EXCEPT AS PROVIDED IN  
18 SUBSECTION (3)(b) OF THIS SECTION, ANY TAXPAYER WHO MAKES A  
19 MONETARY OR IN-KIND CONTRIBUTION TO AN APPROVED NONPROFIT  
20 ORGANIZATION, OR TO AN APPROVED PROJECT ADMINISTERED BY AN  
21 APPROVED NONPROFIT ORGANIZATION, IS ALLOWED A CREDIT EQUAL TO  
22 TWENTY-FIVE PERCENT OF THE TOTAL VALUE OF THE CONTRIBUTION,  
23 SUBJECT TO THE LIMITATIONS SPECIFIED IN SUBSECTION (3)(d) OF THIS  
24 SECTION.

25 (b) IF A TAXPAYER MAKES A MONETARY OR IN-KIND  
26 CONTRIBUTION TO AN APPROVED NONPROFIT ORGANIZATION, OR TO AN  
27 APPROVED PROJECT ADMINISTERED BY AN APPROVED NONPROFIT

1 ORGANIZATION, IN AN UNDERSERVED, RURAL COUNTY, AS DEFINED BY THE  
2 DIVISION IN ITS GUIDELINES FOR THE PROGRAM, THEN THE TAXPAYER IS  
3 ALLOWED A CREDIT EQUAL TO THIRTY PERCENT OF THE TOTAL VALUE OF  
4 THE CONTRIBUTION, SUBJECT TO THE LIMITATIONS IN SUBSECTION (3)(d)  
5 OF THIS SECTION.

6 (c) THE APPROVED NONPROFIT ORGANIZATION THAT RECEIVES THE  
7 ALLOWABLE CONTRIBUTION SHALL ISSUE A TAX CREDIT CERTIFICATE TO  
8 EACH TAXPAYER THAT MAKES AN ALLOWABLE CONTRIBUTION PURSUANT  
9 TO SUBSECTIONS (3)(a) OR (3)(b) OF THIS SECTION; EXCEPT THAT THE  
10 APPROVED NONPROFIT ORGANIZATION SHALL NOT ISSUE TAX CREDIT  
11 CERTIFICATES THAT TOTAL MORE THAN SEVEN HUNDRED FIFTY THOUSAND  
12 DOLLARS PER INCOME TAX YEAR, AND IF THE APPROVED NONPROFIT  
13 ORGANIZATION ADMINISTERS ONE OR MORE APPROVED PROJECTS, IN  
14 ADDITION TO PROVIDING A QUALIFYING SERVICE, THEN THE APPROVED  
15 NONPROFIT ORGANIZATION SHALL NOT ISSUE TAX CREDIT CERTIFICATES  
16 FOR ALLOWABLE CONTRIBUTIONS TO ONE OR MORE APPROVED PROJECTS  
17 THAT TOTAL MORE THAN AN ADDITIONAL SEVEN HUNDRED FIFTY  
18 THOUSAND DOLLARS PER INCOME TAX YEAR. THE TAX CREDIT  
19 CERTIFICATE MUST STATE THE AMOUNT OF THE ALLOWABLE  
20 CONTRIBUTION, THE TAXPAYER'S NAME, THE TAXPAYER'S SOCIAL  
21 SECURITY NUMBER OR FEDERAL EMPLOYER IDENTIFICATION NUMBER, THE  
22 TYPE OF THE CONTRIBUTION, THE DATE THE TAXPAYER MADE THE  
23 CONTRIBUTION, THE AMOUNT OF THE TAX CREDIT THAT IS AUTHORIZED  
24 FOR THAT TAXPAYER, AND ANY OTHER INFORMATION THAT THE  
25 EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE MAY REQUIRE.  
26 TAX CREDIT CERTIFICATES SHALL BE ISSUED IN THE ORDER OF RECEIVED  
27 ALLOWABLE CONTRIBUTIONS.

1 (d) (I) (A) THE CREDIT ALLOWED IN SUBSECTIONS (3)(a) AND  
2 (3)(b) OF THIS SECTION SHALL NOT EXCEED ONE HUNDRED THOUSAND  
3 DOLLARS PER TAXPAYER PER TAX YEAR.

4 (B) FOR A CONTRIBUTION MADE PURSUANT TO SUBSECTIONS (3)(a)  
5 OR (3)(b) OF THIS SECTION THAT IS MADE IN A CASH PAYMENT, THE  
6 CONTRIBUTION MUST BE EQUAL TO OR GREATER THAN ONE HUNDRED  
7 DOLLARS.

8 (C) IN THE CASE OF A PARTNERSHIP, S CORPORATION, OR OTHER  
9 SIMILAR PASS-THROUGH ENTITY, THE LIMITATIONS IN THIS SUBSECTION  
10 (3)(d) APPLY AT THE ENTITY LEVEL.

11 (II) IN NO EVENT IS A CREDIT ALLOWED PURSUANT TO THIS  
12 SECTION FOR CONTRIBUTIONS THAT DIRECTLY BENEFIT THE TAXPAYER. IF  
13 A TAXPAYER RECEIVES A BENEFIT FOR THE CONTRIBUTION, THE VALUE OF  
14 THE CONTRIBUTION IS REDUCED BY THE VALUE OF THE BENEFIT RECEIVED  
15 BY THE TAXPAYER TO ARRIVE AT THE CONTRIBUTION THAT MAY BE  
16 CERTIFIED FOR THE INCOME TAX CREDIT ALLOWED IN THIS SECTION.

17 (III) IF THE AMOUNT OF THE ALLOWED CREDIT EXCEEDS THE  
18 AMOUNT OF INCOME TAXES OTHERWISE DUE ON THE INCOME OF THE  
19 TAXPAYER IN THE INCOME TAX YEAR FOR WHICH THE CREDIT IS BEING  
20 CLAIMED, THE AMOUNT OF THE CREDIT NOT USED AS AN OFFSET AGAINST  
21 INCOME TAXES IN THAT INCOME TAX YEAR MAY BE CARRIED FORWARD AS  
22 A CREDIT AGAINST SUBSEQUENT YEARS' INCOME TAX LIABILITY FOR A  
23 PERIOD NOT EXCEEDING FIVE YEARS AND MUST BE APPLIED FIRST TO THE  
24 EARLIEST INCOME TAX YEARS POSSIBLE. ANY CREDIT REMAINING AFTER  
25 THE PERIOD MAY NOT BE REFUNDED OR CREDITED TO THE TAXPAYER.

26 (4) ON OR BEFORE NOVEMBER 1, 2022, AND ON OR BEFORE  
27 NOVEMBER 1 OF EACH YEAR THEREAFTER, THE DIVISION SHALL DEVELOP



1 AND POST ON THE DIVISION'S WEBSITE A LIST, INCLUDING A DESCRIPTION,  
2 OF ALL APPROVED NONPROFIT ORGANIZATIONS AND ANY APPROVED  
3 PROJECTS ADMINISTERED BY AN APPROVED NONPROFIT ORGANIZATION TO  
4 WHICH TAXPAYERS MAY CONTRIBUTE DURING THE NEXT CALENDAR YEAR  
5 FOR THE PURPOSE OF RECEIVING A TAX CREDIT PURSUANT TO THIS  
6 SECTION. ANY MODIFICATIONS TO THE LIST, INCLUDING NONPROFIT  
7 ORGANIZATIONS OR PROPOSED PROJECTS OF AN APPROVED NONPROFIT  
8 ORGANIZATION THAT ARE LATER APPROVED, MUST BE POSTED ON THE  
9 DIVISION'S WEBSITE NO LATER THAN SIXTY DAYS AFTER THE MODIFICATION  
10 IS MADE. THE DIVISION SHALL REVIEW A PROPOSED NONPROFIT  
11 ORGANIZATION AND ANY PROPOSED PROJECT OF AN APPROVED NONPROFIT  
12 ORGANIZATION FOR ELIGIBILITY AND APPROVAL AS DESCRIBED IN  
13 SUBSECTION (5) OF THIS SECTION.

14 (5) (a) (I) A NONPROFIT ORGANIZATION SHALL APPLY TO THE  
15 DIVISION FOR APPROVAL TO RECEIVE ALLOWABLE CONTRIBUTIONS UNDER  
16 THIS SECTION, INCLUDING APPROVAL OF A PROPOSED PROJECT. THE  
17 APPLICATION MUST:

18 (A) SET FORTH THE QUALIFYING ACTIVITY THAT THE NONPROFIT  
19 ORGANIZATION PROVIDES, AND, IN ADDITION, FOR A PROPOSED PROJECT,  
20 THE QUALIFYING ACTIVITY THAT THE PROJECT WILL IMPLEMENT;

21 (B) PROVIDE A LETTER OF APPROVAL FROM THE NONPROFIT  
22 ORGANIZATION'S BOARD OF DIRECTORS; ■

23 (C) PROVIDE EVIDENCE THAT THE NONPROFIT ORGANIZATION IS IN  
24 GOOD STANDING WITH THE SECRETARY OF STATE; AND

25 (D) SUBMIT A RECENT AUDIT OR FINANCIAL REPORT TO THE  
26 DIVISION IN A FORM THAT IS ACCEPTABLE TO THE DIVISION.

27 (II) AN ORGANIZATION THAT HAS A PROGRAM AS SET FORTH IN

1 SECTION 39-30-103.5 (3)(a) THAT HAS BEEN APPROVED BY THE COLORADO  
2 ECONOMIC DEVELOPMENT COMMISSION UNDER SECTION 39-30-103.5 IS  
3 DEEMED APPROVED FOR PURPOSES OF COMPLIANCE WITH THIS SECTION TO  
4 RECEIVE ELIGIBLE CONTRIBUTIONS UNLESS OTHERWISE SPECIFICALLY  
5 DISAPPROVED BY THE DIVISION SO LONG AS THE ORGANIZATION:

6 (A) IS A NONPROFIT;

7 (B) PROVIDES OR HAS THE INTENT TO PROVIDE A QUALIFYING  
8 ACTIVITY;

9 (C) CAN PROVIDE A LETTER OF APPROVAL FROM ITS BOARD OF  
10 DIRECTORS;

11 (D) SUBMITS A RECENT AUDIT OR FINANCIAL REPORT TO THE  
12 DIVISION IN A FORM THAT IS ACCEPTABLE TO THE DIVISION; AND

13 (E) NO LATER THAN FOUR YEARS FROM THE EFFECTIVE DATE OF  
14 THIS SECTION, SUBMITS AN APPLICATION FOR REAPPROVAL PURSUANT TO  
15 SUBSECTION (5)(g) OF THIS SECTION.

16 (III) WHEN REVIEWING APPLICATIONS AND ORGANIZATIONS FOR  
17 APPROVAL PURSUANT TO SUBSECTIONS (5)(a)(I) AND (5)(a)(II) OF THIS  
18 SECTION, WITH RESPECT TO A NONPROFIT ORGANIZATION'S PROPOSED  
19 QUALIFYING ACTIVITY OR ACTIVITIES, THE DIVISION SHALL CONSIDER THE  
20 FINANCIAL MANAGEMENT CAPACITY AND OPERATIONAL CAPACITY OF THE  
21 NONPROFIT ORGANIZATION AND EVALUATE THE CAPABILITY OF THE  
22 NONPROFIT ORGANIZATION TO ENTER A MONITORING AGREEMENT FOR THE  
23 PURPOSE OF THE DIVISION EVALUATING THE EFFICACY OF THE NONPROFIT  
24 ORGANIZATION AND ITS QUALIFYING ACTIVITY OR ACTIVITIES.

25 (b) THE DIVISION SHALL REVIEW APPLICATIONS RECEIVED  
26 PURSUANT TO SUBSECTION (5)(a) OF THIS SECTION IN A TIMELY MANNER  
27 AND IN A TIME FRAME SET FORTH IN THE DIVISION'S GUIDELINES FOR THE

1 PROGRAM. THE DIVISION SHALL ISSUE A NOTICE OF APPROVAL OR  
2 DISAPPROVAL OF A NONPROFIT ORGANIZATION, A PROPOSED PROJECT, OR  
3 BOTH IN WRITING.

4 (c) THE DIVISION IS AUTHORIZED TO HOLD HEARINGS IN ORDER TO  
5 REVIEW A NONPROFIT ORGANIZATION'S REQUEST TO RECONSIDER A  
6 DECISION REGARDING DISAPPROVAL WITHIN THIRTY DAYS AFTER THE DATE  
7 OF THE DISAPPROVAL NOTICE.

8 (d) ONCE APPROVED, THE NONPROFIT ORGANIZATION SHALL  
9 MAINTAIN AN ACCOUNTING SYSTEM AND APPROPRIATE RECORDS TO TRACK  
10 CONTRIBUTIONS RECEIVED BY TAXPAYERS FOR WHICH A TAX CREDIT WAS  
11 ALLOWED UNDER THIS SECTION AND TO ACCURATELY ASSOCIATE THE USE  
12 OF THE CONTRIBUTIONS WITH QUALIFYING ACTIVITIES, AN APPROVED  
13 PROJECT, OR BOTH.

14 (e) THE DIVISION SHALL SPECIFY IN PROGRAM GUIDELINES WHAT  
15 INFORMATION REGARDING QUALIFYING ACTIVITIES MUST BE REPORTED BY  
16 THE NONPROFIT ORGANIZATION AND CAN REQUEST FROM THE NONPROFIT  
17 ORGANIZATION AN AUDIT OR FINANCIAL REPORT IN A FORM THAT IS  
18 ACCEPTABLE TO THE DIVISION.

19 (f) (I) NO LATER THAN FEBRUARY 15, 2023, THE DIVISION SHALL  
20 COMPLETE A REVIEW OF EVERY ORGANIZATION AND PROJECT DEEMED  
21 APPROVED UNDER SUBSECTION (5)(a)(II) OF THIS SECTION, AND NO LATER  
22 THAN FEBRUARY 15, 2024, AND FEBRUARY 15 OF EACH YEAR  
23 THEREAFTER, THE DIVISION SHALL COMPLETE A REVIEW OF EVERY OTHER  
24 APPROVED NONPROFIT ORGANIZATION AND APPROVED PROJECT TO  
25 EVALUATE PERFORMANCE AND COMPLIANCE WITH THE REQUIREMENTS OF  
26 THIS SECTION. THE DIVISION MUST REVIEW THE QUALIFYING ACTIVITIES  
27 BEING PROVIDED AND DETERMINE HOW THE ACTIVITIES ARE ADDRESSING

1 CURRENT AND EMERGING NEEDS OF INDIVIDUALS AND FAMILIES  
2 EXPERIENCING HOMELESSNESS IN EACH APPROVED NONPROFIT  
3 ORGANIZATION'S COMMUNITY, OR, IF APPLICABLE, EACH APPROVED  
4 PROJECT'S COMMUNITY.

5 (II) THE DIVISION HAS THE AUTHORITY TO MONITOR AND AUDIT  
6 APPROVED NONPROFIT ORGANIZATIONS AND THEIR PERFORMANCE AND  
7 MAY DISAPPROVE AN APPROVED NONPROFIT ORGANIZATION OR AN  
8 APPROVED PROJECT OF AN APPROVED NONPROFIT ORGANIZATION IF THE  
9 APPROVED NONPROFIT ORGANIZATION IS NOT MEETING EXPECTATIONS OR  
10 IF THE APPROVED NONPROFIT ORGANIZATION IS OTHERWISE NOT IN  
11 COMPLIANCE WITH OBJECTIVES OUTLINED IN THIS SECTION OR PROGRAM  
12 GUIDELINES, OR, IF APPLICABLE, IN THE PROJECT PROPOSAL. THE DIVISION  
13 SHALL IMMEDIATELY NOTIFY THE DEPARTMENT OF REVENUE IF AN  
14 APPROVED NONPROFIT ORGANIZATION OR AN APPROVED PROJECT OF AN  
15 APPROVED NONPROFIT ORGANIZATION IS DISAPPROVED AS A RESULT OF A  
16 REVIEW OR AUDIT IN ORDER TO ENSURE THAT CONTRIBUTIONS MADE BY  
17 TAXPAYERS ON OR AFTER THE DATE OF DISAPPROVAL ARE NO LONGER  
18 ELIGIBLE FOR THE TAX CREDIT ALLOWED IN THIS SECTION.

19 (g) AN APPROVED NONPROFIT ORGANIZATION SHALL APPLY FOR  
20 REAPPROVAL WITH THE DIVISION EVERY FOUR YEARS IN THE SAME  
21 MANNER PROVIDED FOR APPROVAL IN SUBSECTION (5)(a)(I) OF THIS  
22 SECTION. WHEN APPLYING FOR REAPPROVAL, THE NONPROFIT  
23 ORGANIZATION MAY ADD OR REMOVE QUALIFYING ACTIVITIES IN THE  
24 REAPPROVAL APPLICATION. IT IS EXPECTED THAT A NONPROFIT  
25 ORGANIZATION WILL REVISE ANY PREVIOUSLY APPROVED GOALS,  
26 OBJECTIVES, AND EXPECTED OUTCOMES OF ITS QUALIFYING ACTIVITIES TO  
27 ADJUST TO CHANGES IN COMMUNITY NEEDS, EMERGING BEST PRACTICES,

1 AND FEEDBACK FROM THE DIVISION.

2 (6) THE DIVISION SHALL PRESENT AN ANNUAL REVIEW OF  
3 APPROVED NONPROFIT ORGANIZATIONS AND ANY APPROVED PROJECTS  
4 ADMINISTERED BY AN APPROVED NONPROFIT ORGANIZATION TO THE STATE  
5 HOUSING BOARD CREATED IN SECTION 24-32-706. THE ANNUAL REVIEW  
6 MUST INCLUDE INDIVIDUAL AND COLLECTIVE OUTPUTS AND OUTCOMES OF  
7 EACH APPROVED NONPROFIT ORGANIZATION DESCRIBED IN THIS SECTION  
8 AND MUST SUMMARIZE CONTRIBUTIONS RECEIVED AND TAX CREDIT  
9 CERTIFICATES ISSUED FOR THE REPORTING PERIOD, INCLUDING AN  
10 ESTIMATE OF EXPECTED CONTRIBUTIONS FOR THE UPCOMING CALENDAR  
11 YEAR.

12 (7) THE DIVISION SHALL DEVELOP PROGRAM GUIDELINES, WITH  
13 STAKEHOLDER INVOLVEMENT, FOR THE ADMINISTRATION OF THIS SECTION.

14 (8) (a) ON OR BEFORE SEPTEMBER 30 OF EACH CALENDAR YEAR,  
15 THE STATE DIRECTOR OF HOUSING OR THE DIRECTOR'S DESIGNEE SHALL  
16 TRANSMIT TO THE DEPARTMENT OF REVENUE THE DATA REGARDING  
17 INCOME TAX CREDITS ALLOWED PURSUANT TO THIS SECTION THAT ARE  
18 CERTIFIED OR APPROVED BY THE DIVISION FROM JANUARY 1 THROUGH  
19 JUNE 30 OF THE SAME CALENDAR YEAR.

20 (b) ON OR BEFORE MARCH 31 OF EACH CALENDAR YEAR, THE  
21 STATE DIRECTOR OF HOUSING OR THE DIRECTOR'S DESIGNEE SHALL  
22 TRANSMIT TO THE DEPARTMENT OF REVENUE THE DATA REGARDING  
23 INCOME TAX CREDITS ALLOWED PURSUANT TO THIS SECTION THAT ARE  
24 CERTIFIED OR APPROVED BY THE DIVISION FROM JULY 1 THROUGH  
25 DECEMBER 31 OF THE PREVIOUS CALENDAR YEAR.

26 (9) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2040.

27 **SECTION 2.** In Colorado Revised Statutes, 39-30-103.5, **amend**

1 (3)(a) introductory portion; and **add** (3)(c) as follows:

2 **39-30-103.5. Credit against tax - contributions to enterprise**  
3 **zone administrators to implement economic development plans -**  
4 **repeal.** (3) (a) PRIOR TO JANUARY 1, 2023, monetary or in-kind  
5 contributions to promote temporary, emergency, or transitional housing  
6 programs for the homeless that offer or provide referrals to child care, job  
7 placement, and counseling services for the purpose of promoting  
8 employment for homeless persons in enterprise zones shall be deemed to  
9 be for the purpose of implementing the economic development plan for  
10 the enterprise zone and shall include but not be limited to the following  
11 types of contributions:

12 (c) THIS SUBSECTION (3) IS REPEALED, EFFECTIVE DECEMBER 31,  
13 2032.

14 **SECTION 3. Appropriation.** (1) For the 2022-23 state fiscal  
15 year, \$129,613 is appropriated to the department of local affairs. This  
16 appropriation is from the general fund. To implement this act, the  
17 department may use this appropriation as follows:

18 (a) \$30,595 for use by executive director's office for payments to  
19 OIT;

20 (b) \$83,268 for use by the division of housing for personal  
21 services, which amount is based on an assumption that the division will  
22 require an additional 1.2 FTE; and

23 (c) \$15,750 for use by the division of housing for operating  
24 expenses.

25 (2) For the 2022-23 state fiscal year, \$30,595 is appropriated to  
26 the office of the governor for use by the office of information technology.  
27 This appropriation is from reappropriated funds received from the

1 department of local affairs under subsection (1)(a) of this section. To  
2 implement this act, the office may use this appropriation to provide  
3 information technology services for the department of local affairs.

4 **SECTION 4. Act subject to petition - effective date.** This act  
5 takes effect at 12:01 a.m. on the day following the expiration of the  
6 ninety-day period after final adjournment of the general assembly; except  
7 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
8 of the state constitution against this act or an item, section, or part of this  
9 act within such period, then the act, item, section, or part will not take  
10 effect unless approved by the people at the general election to be held in  
11 November 2022 and, in such case, will take effect on the date of the  
12 official declaration of the vote thereon by the governor.