



COLORADO CHAMBER
OF COMMERCE



Alternative Transportation Credit

Meghan Dollar, SVP of Government
Colorado Chamber of Commerce
August 15, 2024

HB22-1026- Alternative Transportation Options Tax Credit

- Goal was to encourage alternate transportation, both employers and employees can take advantage of an opportunity to reduce the number of single occupancy vehicle trips and reduce emissions.
- Supported by the Business Community
 - 17 different business organizations including local chambers and the Colorado Chamber.
 - Glad to see the credit extended given that there is still work to be implemented.

Policy Considerations on Continuation of Alternative Transportation Tax Credit

- Continues through 2026

Chamber responses on certain recommended clarifications:

Clarify Application to Volunteers

- The Chamber is supportive of making the statute clear to allow volunteers as it applies to profits and governments.

Clarify “Substantially Equivalent”

- It’s important to allow flexibility for employers across the state so the Chamber would like to start a conversation regarding clarifying the statute to reflect other options outside of mode of transportation.

How the per-employee cap applies in cases which the employer purchases a capital asset

- If the committee seeks to clarify this section of the law, the Chamber suggests basing the cap on the capacity of the asset.
- This is a simpler approach that will help companies utilize the tax credit.

Policy Considerations on Continuation of Alternative Transportation Tax Credit

When purchasing a capital asset, whether an employer can claim credit for depreciation

- If the committee does choose to clarify this piece of the credit, the CO Chamber believes allowing for the employer to claim the credit for the cash amount is a clear and simpler way to do it.



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