

CHAPTER 248

TAXATION

HOUSE BILL 02-1401

BY REPRESENTATIVE(S) Williams T., Dean, Jahn, and Spradley;
also SENATOR(S) Owen.

AN ACT

CONCERNING THE CONTINUATION OF A CREDIT AGAINST UNEMPLOYMENT INSURANCE.

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

SECTION 1. 8-76-103 (7) (a), Colorado Revised Statutes, is amended to read:

8-76-103. Future rates based on benefit experience - repeal. (7) (a) ~~For calendar years 2001 and 2002;~~ Subject to the conditions stated in paragraph (b) of this subsection (7), an employer shall be eligible for a credit of twenty percent against taxes otherwise due under section 8-76-102 (3) and subsection (3) of this section. For purposes of computing an employer's future rates, any tax credit claimed by the employer under this subsection (7) shall be disregarded and the taxes that would otherwise have been due shall be deemed paid.

SECTION 2. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution; except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: June 1, 2002

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.