

CHAPTER 28

TAXATION

HOUSE BILL 04-1119

BY REPRESENTATIVE(S) Hefley, Witwer, Boyd, Butcher, Carroll, Cerbo, Cloer, Crane, Frangas, Johnson R., Larson, McCluskey, McFadyen, Paccione, Pommer, Rippey, Romano ff, Welker, Williams S., Williams T., Briggs, Hall, King, May M., White, Coleman, Hodge, Madden, Marshall, McGihon, Merrifield, Tochtrop, Vigil, Weddig, Stafford, and Berry; also SENATOR(S) Taylor, Chlouber, Arnold, Groff, Hagedorn, Hanna, Isgar, Johnson S., Keller, Lamborn, Reeves, Tapia, Veiga, Windels, Andrews, Cairns, Grossman, Sandoval, and Tupa.

AN ACT

CONCERNING THE INCOME TAX CREDIT FOR CHILD CARE FACILITIES, AND, IN CONNECTION THEREWITH, CLARIFYING THE MEANING OF THE TERMS "CHILD CARE" AND "CHILD CARE FACILITY" AND EXTENDING THE CREDIT FOR FIVE ADDITIONAL YEARS.

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

SECTION 1. 39-22-121 (2) (a) and (7), Colorado Revised Statutes, are amended, and the said 39-22-121 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

39-22-121. Credit for child care facilities - repeal. (1.7) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES, "CHILD CARE" MEANS CARE PROVIDED TO A CHILD TWELVE YEARS OF AGE OR YOUNGER.

(2) Monetary or in-kind contributions to promote child care in the state shall include the following types of contributions:

(a) Donating money, real estate, or property for the establishment or operation of a child care facility, ~~or~~ AS DEFINED IN SECTION 26-6-303 (2), C.R.S., THAT USES THE DONATION TO PROVIDE CHILD CARE, A CHILD CARE program THAT IS NOT A CHILD CARE FACILITY BUT PROVIDES CHILD CARE SERVICES SIMILAR TO THOSE PROVIDED BY A CHILD CARE CENTER, AS DEFINED IN SECTION 26-6-102 (1.5), C.R.S., OR ANY OTHER PROGRAM THAT RECEIVED DONATIONS FOR WHICH A CREDIT WAS ALLOWED TO THE DONOR PURSUANT TO THIS SECTION FOR ANY INCOME TAX YEAR THAT ENDED BEFORE JANUARY 1, 2004, in the state.

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

(7) This section is repealed, effective ~~January 1, 2005~~ JANUARY 1, 2010.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: March 9, 2004