

CHAPTER 9

GOVERNMENT - STATE

HOUSE BILL 07-1046

BY REPRESENTATIVE(S) Primavera, Borodkin, Kerr J., McGihon, and Solano;
also SENATOR(S) Ward.**AN ACT****CONCERNING THE ELIMINATION OF OUTDATED PROVISIONS OF LAW RELATED TO THE DEPARTMENT OF REVENUE RESULTING FROM THE LAW'S OBSOLESCENCE OR INFREQUENCY OF USE, AND, IN CONNECTION THEREWITH, REPEALING OR AMENDING VARIOUS PROVISIONS OF LAW.***Be it enacted by the General Assembly of the State of Colorado:***SECTION 1. Repeal.** 39-22-525, Colorado Revised Statutes, is repealed as follows:

39-22-525. Contributions to Colorado institute of technology - credit against tax. ~~(1) (a) Subject to the provisions of subsection (4) of this section, for any income tax year commencing on or after January 1, 2002, if, based on the financial report prepared by the controller in accordance with section 24-77-106.5, C.R.S., the controller certifies that the amount of state revenues for the state fiscal year ending in that income tax year exceeds the limitation on state fiscal year spending imposed by section 20 (7) (a) of article X of the state constitution and the voters statewide either have not authorized the state to retain and spend all of the excess state revenues or have authorized the state to retain and spend only a portion of the excess state revenues for that fiscal year, there shall be allowed to any taxpayer as a credit against the tax imposed by this article an amount equal to fifteen percent of the taxpayer's total monetary contributions made during the tax year to the Colorado institute of technology created in section 23-73-102, C.R.S., for the purpose of funding grants or scholarships for students enrolled at the institute.~~

~~(b) Notwithstanding the provisions of paragraph (a) of this subsection (1), the amount of the credit that may be claimed by any taxpayer pursuant to this section for any income tax year shall not exceed the following amounts:~~

~~(i) For two married individuals filing separate federal income tax returns, five~~

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

thousand dollars per individual per income tax year;

~~(H) For an individual filing a single federal income tax return, for two individuals filing a joint federal income tax return, and for a single corporation subject to the provisions of part 3 of this article, ten thousand dollars per income tax year;~~

~~(H) For a controlled group of corporations, as defined in 26 U.S.C. sec. 1563 (a), ten thousand dollars for the entire affiliated group per income tax year;~~

~~(IV) For qualified subchapter S corporations and subsidiaries of said corporations, and for all limited liability companies related by at least eighty percent ownership, ten thousand dollars for all such related corporations or companies per income tax year; and~~

~~(V) For all entities electing pass-through entity status for federal income tax purposes, ten thousand dollars per income tax year for each entity that passes the credit through to a partner or shareholder subject to income tax, and the amount of the credit allowed pursuant to this section shall be allocated to the entity's partners or shareholders in proportion to the partners' or shareholders' distributive shares of income from such entity.~~

~~(c) The Colorado institute of technology created in section 23-73-102, C.R.S., shall issue a certificate to any taxpayer who makes a contribution for the institute showing the amount of the contribution and shall provide a list of all certifications issued to taxpayers, including the amount of the contribution by the taxpayer, to the department of revenue monthly on the first day of the month following the issuance of the certification. Any taxpayer claiming the credit authorized by this section shall submit the certificate issued by the institute to the department with the taxpayer's income tax return.~~

~~(2) The credit allowed by this section for any income tax year shall not exceed the taxpayer's actual tax liability for such income tax year. Any amount of the credit in excess of the taxpayer's income tax liability shall not be carried forward and shall not be refunded to the taxpayer.~~

~~(3) Any credit allowed for any given income tax year pursuant to this section shall be published in rules promulgated by the executive director in accordance with article 4 of title 24, C.R.S., and shall be included in income tax forms for that income tax year.~~

~~(4) (a) (Deleted by amendment, L. 2002, p. 227, § 1, effective April 5, 2002.)~~

~~(b) If, based on the financial report prepared by the controller in accordance with section 24-77-106.5, C.R.S., the controller certifies that the amount of state revenues for any state fiscal year commencing on or after July 1, 2001, exceeds the limitation on state fiscal year spending imposed by section 20 (7) (a) of article X of the state constitution for that fiscal year by less than three hundred fifty million dollars, as adjusted pursuant to paragraph (c) of this subsection (4), then the credit authorized by subsection (1) of this section shall not be allowed for the income tax year in which said state fiscal year ended.~~

~~(c)(f) No later than October 1 of any given calendar year commencing on or after January 1, 2002, the executive director of the department of revenue shall annually adjust the dollar amount specified in paragraph (b) of this subsection (4) to reflect the rate of growth of Colorado personal income for the calendar year immediately preceding the calendar year in which such adjustment is made. For purposes of this subparagraph (f), "the rate of growth of Colorado personal income" means the percentage change between the most recent published annual estimate of total personal income for Colorado, as defined and officially reported by the bureau of economic analysis in the United States department of commerce for the calendar year immediately preceding the calendar year in which the adjustment is made and the most recent published annual estimate of total personal income for Colorado, as defined and officially reported by the bureau of economic analysis in the United States department of commerce for the calendar year prior to the calendar year immediately preceding the calendar year in which the adjustment is made.~~

~~(H) Upon calculating the adjustment of said dollar amount in accordance with subparagraph (f) of this paragraph (c), the executive director shall notify in writing the executive committee of the legislative council created pursuant to section 2-3-301 (1), C.R.S., of the adjusted dollar amount and the basis for the adjustment. Such written notification shall be given within five working days after such calculation is completed, but such written notification shall be given no later than October 1 of the calendar year.~~

~~(H) It is the function of the executive committee of the legislative council to review and approve or disapprove such adjustment of said dollar amount within twenty days after receipt of such written notification from the executive director. Any adjustment that is not approved or disapproved by the executive committee within said twenty days shall be automatically approved; except that, if within said twenty days the executive committee schedules a hearing on such adjustment, such automatic approval shall not occur unless the executive committee does not approve or disapprove such adjustment after the conclusion of such hearing. Any hearing conducted by the executive committee pursuant to this subparagraph (H) shall be concluded no later than twenty-five days after receipt of such written notification from the executive director.~~

~~(IV) (A) If the executive committee of the legislative council disapproves any adjustment of said dollar amount calculated by the executive director pursuant to this paragraph (c), the executive committee shall specify such adjusted dollar amount to be utilized by the executive director. Any adjusted dollar amount specified by the executive committee pursuant to this sub-subparagraph (A) shall be calculated in accordance with the provisions of this paragraph (c).~~

~~(B) For the purpose of determining whether the credit authorized by subsection (1) of this section is to be allowed for any given income tax year, the executive director shall not utilize any adjusted dollar amount that has not been approved pursuant to subparagraph (H) of this paragraph (c) or otherwise specified pursuant to sub-subparagraph (A) of this subparagraph (IV).~~

~~(5) If one or more ballot questions are submitted to the voters at a statewide election to be held in November of any calendar year commencing on or after January 1, 2001, that seek authorization for the state to retain and spend all of the~~

amount of excess state revenues for the state fiscal year ending during said calendar year, the executive director shall not determine whether the credit authorized by subsection (1) of this section shall be allowed and shall not promulgate rules containing said credit until the impact of the results of said election on the amount of the excess state revenues to be refunded is ascertained.

~~(6) The general assembly finds and declares that the income tax credit authorized by this section is a reasonable method of refunding a portion of the excess state revenues required to be refunded in accordance with section 20 (7) (d) of article X of the state constitution.~~

SECTION 2. 42-1-208, Colorado Revised Statutes, is amended to read:

42-1-208. Information on accidents - published. The department shall receive accident reports required to be made by law and shall tabulate and analyze such reports and publish annually, or at more frequent intervals, statistical information based thereon as to the number, cause, and location of highway accidents. THE STATISTICAL INFORMATION SHALL BE ISSUED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 24-1-136, C.R.S.

SECTION 3. Repeal. 42-1-209, Colorado Revised Statutes, is repealed as follows:

~~**42-1-209. Copies of law published.** The executive director of the department shall make available to vehicle owners and the general public copies or digests of the provisions of articles 1 to 4 of this title to the extent necessary to the enforcement of said articles. Such copies or digests of the law, and any other materials circulated in quantity outside the executive branch, including those materials specified in section 42-1-208 and section 42-4-1611, shall be issued in accordance with the provisions of section 24-1-136, C.R.S.~~

SECTION 4. Repeal. 42-1-218, Colorado Revised Statutes, is repealed as follows:

~~**42-1-218. Revocations and suspensions of licenses published.** The department, as often as practicable, but at least once a month, shall either publish or post upon public bulletin boards in each of its offices a record of suspensions and revocations of drivers' licenses and shall furnish copies of such records to the police departments and sheriffs' offices throughout the state.~~

SECTION 5. 42-3-116 (4) (a), Colorado Revised Statutes, is amended to read:

42-3-116. Manufacturers or dealers. (4) (a) Any dealer in motor vehicles, trailers, or semitrailers ~~or any holder of a valid state garage license doing work for such dealer involving the repairing, painting, upholstering, polishing, or the performing of similar types of work~~ may operate, move, or transport a vehicle owned by such dealer on the streets and highways of this state without registering such vehicle and without an attached numbered plate if there is displayed on such vehicle a depot tag issued by the department. Such tag may be purchased from the department for a fee of five dollars. Such tags shall only be used for moving authorized vehicles for purposes of testing, repairs, or transporting them from the

point of delivery to the dealer's place of business and for similar legitimate business purposes; but nothing in this section shall be construed to allow the use of such tag for private purposes.

SECTION 6. 42-4-103 (1), Colorado Revised Statutes, is amended to read:

42-4-103. Scope and effect of article - exceptions to provisions. (1) This article constitutes the uniform traffic code throughout the state and in all political subdivisions and municipalities therein. ~~and a suitable digest thereof shall be made available as authorized in section 42-1-209.~~

SECTION 7. 42-4-1611, Colorado Revised Statutes, is amended to read:

42-4-1611. Tabulation and analysis of reports. The department shall tabulate and may analyze all accident reports and shall publish annually or at more frequent intervals statistical information based thereon as to the number and circumstances of traffic accidents and in such a way that the information may be of value to the department of transportation in eliminating roadway hazards. THE STATISTICAL INFORMATION SHALL BE ISSUED IN ACCORDANCE WITH THE PROVISIONS OF SECTION 24-1-136, C.R.S.

SECTION 8. 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, (August 8, 2007, if adjournment sine die is on May 9, 2007); 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: March 2, 2007