AN ACT

CONCERNING A CLARIFICATION OF THE CAP IMPOSED ON THE ENTERPRISE ZONE INVESTMENT TAX CREDIT.

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

SECTION 1. In Colorado Revised Statutes, 39-30-104, amend (2) (c) (I) introductory portion and (2) (c) (I) (B) as follows:

39-30-104. Credit against tax - investment in certain property - definition.
(2) (c) (I) For income tax years commencing on or after January 1, 2014, except as provided in subparagraph (II) of this paragraph (c), the amount that may be claimed by a taxpayer for the income tax year in which the total qualified investment is made is limited to the lesser of:

(B) Seven hundred and fifty thousand dollars plus any investment tax credit carryovers allowed in subparagraph (III) of this paragraph (c) or previously allowed in subsection (2.5) of this section.

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 27, 2014

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