

HB1151_L.004

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

HB19-1151 be amended as follows:

- 1 Amend printed bill, page 6, line 19, strike "(1)(b)" and substitute "(1)(c)".
- 2 Page 6, strike lines 25 through 27 and substitute:
3 "(6) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
4 1, 2021, A PARENT, AS ALLOWED IN SECTION 39-22-104 (4)(z), MAY
5 SUBTRACT FROM FEDERAL TAXABLE INCOME AN AMOUNT EQUAL TO THE
6 AMOUNT OF STATE MONEY DEPOSITED INTO THE PARENT'S SCHOLARSHIP
7 ACCOUNT FOR THE APPLICABLE INCOME TAX YEAR PLUS THE AMOUNT OF
8 ANY INTEREST EARNED ON MONEY IN THE ACCOUNT FOR THE APPLICABLE
9 INCOME TAX YEAR."
- 10 Page 13, line 10, strike "2020," and substitute "2021,".
- 11 Page 23, after line 8 insert:
12 "SECTION 2. In Colorado Revised Statutes, 39-22-104, add
13 (4)(z) as follows:
14 **39-22-104. Income tax imposed on individuals, estates, and**
15 **trusts - single rate - legislative declaration - definitions - repeal.**
16 (4) There shall be subtracted from federal taxable income:
17 (z) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
18 1, 2021, TO THE EXTENT INCLUDED IN FEDERAL TAXABLE INCOME, AN
19 AMOUNT EQUAL TO THE AMOUNT OF STATE MONEY DEPOSITED INTO THE
20 PARENT'S SCHOLARSHIP ACCOUNT FOR THE APPLICABLE INCOME TAX YEAR
21 PLUS THE AMOUNT OF ANY INTEREST EARNED ON MONEY IN THE ACCOUNT
22 FOR THE APPLICABLE INCOME TAX YEAR."
- 23 Renumber succeeding section accordingly.

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