

HB1264\_L.017

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB19-1264 be amended as follows:

- 1 Amend reengrossed bill, page 7, line 19, strike "AND".
- 2 Page 7, line 20, strike "CREDITS" and substitute "CREDITS, PAYMENTS, OR  
3 REFUNDS".
- 4 Page 7, line 25, strike "CREDITS." and substitute "CREDITS, PAYMENTS, OR  
5 REFUNDS; AND  
6 (III) RECOMMENDATIONS FOR ADMINISTERING ORPHANED  
7 CONSERVATION EASEMENTS."
- 8 Page 10, line 12, after the period add "ANY RELEASE, TERMINATION, OR  
9 EXTINGUISHMENT OF A CONSERVATION EASEMENT UNDER THIS SECTION  
10 MUST BE RECORDED IN THE RECORDS OF THE OFFICE OF THE CLERK AND  
11 RECORDER IN THE COUNTY WHERE THE CONSERVATION EASEMENT IS  
12 LOCATED."
- 13 Page 10, line 14, strike "(2.7) and (3.3);" and substitute "(2.7), (3.3), and  
14 (4)(a)(II.5);".
- 15 Page 12, after line 23 insert:
- 16 "(4)(a)(II.5) For a conservation easement in gross created in  
17 accordance with article 30.5 of title 38 ~~C.R.S.~~, that is donated on or after  
18 January 1, 2015, to a governmental entity or a charitable organization  
19 described in section 38-30.5-104 (2), ~~C.R.S.~~, the credit provided for in  
20 subsection (2) of this section shall be an amount equal to seventy-five  
21 percent of the first one hundred thousand dollars of the fair market value  
22 of the donated portion of such conservation easement in gross when  
23 created, and fifty percent of all amounts of the donation in excess of one  
24 hundred thousand dollars; except that in no case shall the credit exceed  
25 ~~one million five hundred thousand~~ FIVE MILLION dollars per donation.  
26 CREDITS SHALL BE ISSUED IN INCREMENTS OF NO MORE THAN ONE MILLION  
27 FIVE HUNDRED THOUSAND DOLLARS PER YEAR. CREDITS FOR EASEMENTS  
28 DONATED IN A PRIOR YEAR SHALL BE ELIGIBLE FOR TAX CREDIT  
29 CERTIFICATES IN SUBSEQUENT YEARS IN ORDER OF APPLICATION AND  
30 BEFORE NEW APPLICATIONS AND THOSE CREDIT APPLICATIONS, IF ANY, ON  
31 THE WAIT LIST."

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