

SB047 L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation & Energy.

SB18-047 be amended as follows:

1 Amend reengrossed bill, page 13, line 24, strike "2020-21" and substitute
2 "2021-2022".

3 Page 14, after line 3 insert:

4 "SECTION 6. In Colorado Revised Statutes, add 39-22-516.9 as
5 follows:

6 **39-22-516.9. Voter-approved revenue change related to repeals**
7 **of the income tax credit for innovative motor vehicles and the income**
8 **tax credit for innovative trucks - crediting of estimated revenue to the**
9 **highway users tax fund - definition - repeal.** (1) AS USED IN THIS
10 SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES, "BALLOT ISSUE"
11 MEANS THE QUESTION REFERRED TO VOTERS IN SUBSECTION (2) OF THIS
12 SECTION.

13 (2) AT THE ELECTION HELD ON NOVEMBER 6, 2018, THE
14 SECRETARY OF STATE SHALL SUBMIT TO THE REGISTERED ELECTORS OF
15 THE STATE FOR THEIR APPROVAL OR REJECTION THE FOLLOWING BALLOT
16 ISSUE: "SHALL STATE TAX REVENUE BE INCREASED BY \$19,200,000
17 ANNUALLY IN THE FIRST FULL FISCAL YEAR AND BY SUCH AMOUNTS AS ARE
18 RAISED ANNUALLY THEREAFTER THROUGH THE 2021-22 STATE FISCAL
19 YEAR BY THE REPEAL OF THE INCOME TAX CREDIT FOR INNOVATIVE MOTOR
20 VEHICLES AND THE INCOME TAX CREDIT FOR INNOVATIVE TRUCKS AS A
21 TAX POLICY CHANGE DIRECTLY CAUSING A NET TAX REVENUE GAIN TO THE
22 STATE, WITH THE RESULTING ESTIMATED TAX REVENUE BEING CREDITED
23 TO THE HIGHWAY USERS TAX FUND, AND WITH AN ESTIMATE OF THE
24 RESULTING TAX REVENUE BEING ALLOWED TO BE COLLECTED AND SPENT
25 NOTWITHSTANDING ANY LIMITATIONS PROVIDED BY LAW?"

26 (3) FOR PURPOSES OF SECTION 1-5-407 (5)(b), THE BALLOT ISSUE
27 IS A PROPOSITION. SECTION 1-40-106 (3)(d) DOES NOT APPLY TO THE
28 BALLOT ISSUE.

29 (4) (a) IF A MAJORITY OF THE ELECTORS VOTING ON THE BALLOT
30 ISSUE VOTE "NO/AGAINST", THEN THIS SECTION IS REPEALED, EFFECTIVE
31 FEBRUARY 1, 2019.

32 (b) IF A MAJORITY OF THE ELECTORS VOTING ON THE BALLOT ISSUE
33 VOTE "YES/FOR", THEN THIS SUBSECTION (4) IS REPEALED, EFFECTIVE
34 FEBRUARY 1, 2019."

35 Renumber succeeding sections accordingly.

36 Page 14, strike lines 17 through 26 and substitute:

1 **"SECTION 8. Effective date.** (1) Except as specified in
2 subsection (2) of this section, this act takes effect upon passage.
3 (2) (a) Sections 1 through 5 and 7 of this act take effect only if, at
4 the November 2018 statewide election, a majority of the voters approve
5 the ballot issue submitted pursuant to section 39-22-516.9, Colorado
6 Revised Statutes, enacted in section 6 of this act.
7 (b) If the voters at the November 2018 statewide election approve
8 a measure described in subsection (2)(a) of this section, then sections 1
9 through 5 and 7 of this act take effect on the date of the official
10 declaration of the vote thereon by the governor.
11 **SECTION 9. Safety clause.** The general assembly hereby finds,
12 determines, and declares that this act is necessary for the immediate
13 preservation of the public peace, health, and safety."

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