

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB24-1365 be amended as follows:

1 Amend printed bill, page 27, after line 12 insert:

2 "(14) **Workforce development tax credit program cash fund.**

3 (a) THE WORKFORCE DEVELOPMENT TAX CREDIT PROGRAM CASH FUND IS
4 CREATED IN THE STATE TREASURY. THE FUND CONSISTS OF GIFTS, GRANTS,
5 DONATIONS, AND FEE REVENUE CREDITED TO THE FUND PURSUANT TO
6 SUBSECTION (6) OF THIS SECTION AND ANY OTHER MONEY THAT THE
7 GENERAL ASSEMBLY MAY APPROPRIATE, TRANSFER, OR REQUIRE BY LAW
8 TO BE CREDITED TO THE FUND.

9 (b) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND
10 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
11 WORKFORCE DEVELOPMENT TAX CREDIT PROGRAM CASH FUND TO THE
12 FUND.

13 (c) MONEY IN THE FUND IS CONTINUOUSLY APPROPRIATED TO THE
14 OFFICE FOR THE PURPOSE OF ADMINISTERING THE TAX CREDIT ISSUED
15 PURSUANT TO THIS SECTION.

16 (d) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED
17 AND UNENCUMBERED MONEY IN THE FUND ON DECEMBER 31, 2050, TO
18 THE GENERAL FUND."

19 Renumber succeeding subsection accordingly.

20 Page 27, after line 14 insert:

21 "SECTION 7. In Colorado Revised Statutes, 24-75-402, add
22 (5)(eee) as follows:

23 **24-75-402. Cash funds - limit on uncommitted reserves -**
24 **reduction in the amount of fees - exclusions - definitions.**

25 (5) Notwithstanding any provision of this section to the contrary, the
26 following cash funds are excluded from the limitations specified in this
27 section:

28 (eee) THE WORKFORCE DEVELOPMENT TAX CREDIT PROGRAM CASH
29 FUND CREATED IN SECTION 39-22-560 (14)."

30 Renumber succeeding sections accordingly.

** **