

HB1005_L.001

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB25-1005 be amended as follows:

1 Amend printed bill, page 3, strike lines 15 through 20 and substitute
2 "ENTITY THAT:

3 (I) IS EITHER A TAX-EXEMPT ENTITY UNDER SECTION 501 (c)(3) OF
4 THE INTERNAL REVENUE CODE OR A FOR-PROFIT ENTITY; AND

5 (II) HAS A MULTI-DECADE OPERATING HISTORY AND A VERIFIABLE
6 ANNUAL TRACK RECORD OF ATTRACTING ONE HUNDRED THOUSAND OR
7 MORE IN-PERSON TICKET SALES AND TENS OF THOUSANDS OF
8 OUT-OF-STATE AND INTERNATIONAL ATTENDEES FOR THE FILM FESTIVAL."

9 Strike page 5 and substitute:

10 "(3) (a) SUBJECT TO SUBSECTION (3)(d) OF THIS SECTION, FOR
11 CALENDAR YEARS COMMENCING ON OR AFTER JANUARY 1, 2027, BUT
12 BEFORE JANUARY 1, 2037, THERE IS ALLOWED A CREDIT WITH RESPECT TO
13 INCOME TAXES IMPOSED PURSUANT TO THIS ARTICLE 22 TO ANY GLOBAL
14 FILM FESTIVAL ENTITY OR EXISTING OR SMALL COLORADO FILM FESTIVAL
15 ENTITY THAT RECEIVES A TAX CREDIT CERTIFICATE PURSUANT TO THIS
16 SECTION IN THE AMOUNT OF THE TAX CREDIT CERTIFICATE.

17 (b) THE OFFICE MAY RESERVE A TAX CREDIT FOR THE BENEFIT OF
18 ANY GLOBAL FILM FESTIVAL ENTITY PURSUANT TO SUBSECTION (6) OF THIS
19 SECTION SUBJECT TO THE FOLLOWING LIMITS:

20 (I) FOR CALENDAR YEARS COMMENCING ON OR AFTER JANUARY 1,
21 2027, BUT BEFORE JANUARY 1, 2029, THE AGGREGATE AMOUNT OF TAX
22 CREDIT THAT MAY BE RESERVED IS FOUR MILLION DOLLARS PER YEAR;

23 (II) FOR THE CALENDAR YEAR COMMENCING ON JANUARY 1, 2029,
24 THE AGGREGATE AMOUNT OF TAX CREDIT THAT MAY BE RESERVED IS FIVE
25 MILLION DOLLARS; AND

26 (III) FOR CALENDAR YEARS COMMENCING ON OR AFTER JANUARY
27 1, 2030, BUT BEFORE JANUARY 1, 2037, THE AGGREGATE AMOUNT OF TAX
28 CREDIT THAT MAY BE RESERVED IS THREE MILLION DOLLARS PER YEAR.

29 (c) SUBJECT TO SUBSECTION (3)(d) OF THIS SECTION, THE OFFICE
30 MAY RESERVE A TAX CREDIT FOR THE BENEFIT OF ANY EXISTING OR SMALL
31 COLORADO FILM FESTIVAL ENTITY PURSUANT TO SUBSECTION (7) OF THIS
32 SECTION. FOR CALENDAR YEARS COMMENCING ON OR AFTER JANUARY 1,
33 2027, BUT BEFORE JANUARY 1, 2037, THE AGGREGATE AMOUNT OF TAX
34 CREDIT THAT MAY BE RESERVED PURSUANT TO THIS SUBSECTION (3)(c) IS
35 FIVE HUNDRED THOUSAND DOLLARS PER YEAR."

36 Page 6, strike lines 1 through 3.

37 Reletter succeeding paragraphs accordingly.

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