

HB1199_L.009

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB10-1199 be amended as follows:

1 Amend printed bill, page 2, after line 14, insert:

2 "(c) AN AMOUNT EQUAL TO THE AMOUNT OF ALL NET OPERATING
3 LOSSES THAT A CORPORATION IS PROHIBITED PURSUANT TO PARAGRAPH (a)
4 OF THIS SUBSECTION (6) FROM SUBTRACTING FROM FEDERAL TAXABLE
5 INCOME MULTIPLIED BY INTEREST AT THE STATUTORY RATE SET FORTH IN
6 SECTION 5-12-101, C.R.S., FOR THE PERIOD DURING WHICH SUCH NET
7 OPERATING LOSS WAS PROHIBITED SHALL BE ADDED TO THE ALLOWABLE
8 NET OPERATING LOSS THAT IS CARRIED FORWARD BY THE CORPORATION,
9 AND, FOR THE PURPOSE OF SECTION 39-22-304 (3) (g), SHALL BE
10 CONSIDERED NET OPERATING LOSS."

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