

SB212_L.004

HOUSE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Finance.

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

SB10-212 be amended as follows:

1 Amend reengrossed bill, page 2, line 4, strike "and" and after "(4) (1.5),"
2 insert "(4) (m) (III), (4) (m) (IV), (4) (m) (V), and (4) (m) (VI),".

3 Page 2, line 7, strike "42-3-305," and substitute "42-3-304 (23), 42-3-305
4 as amended by House Bills 10-1101 and 10-1172,".

5 Page 6, after line 6 insert:

6 "SECTION 7. 39-22-104 (1) (m) (I), Colorado Revised Statutes,
7 is amended to read:

8 **39-22-104. Income tax imposed on individuals, estates, and**
9 **trusts - single rate - definitions - repeal.** (4) There shall be subtracted
10 from federal taxable income:

11 (m) (I) ~~Subject to the provisions of subparagraph (III) of this~~
12 ~~paragraph (m);~~ For any income tax year commencing on or after January
13 1, 2001, for any individual who claims the basic standard deduction
14 allowed under section 63 (c) (2) of the internal revenue code on the
15 individual's federal return and, therefore, cannot claim an itemized
16 deduction for charitable contributions pursuant to section 170 of the
17 internal revenue code, an amount equal to the amount of any deduction
18 based upon the aggregate amount of charitable contributions in excess of
19 five hundred dollars that the individual could have claimed pursuant to
20 section 170 of the internal revenue code if the individual had not claimed
21 the basic standard deduction.".

22 Renumber succeeding sections accordingly.

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