

HB1040_L.001

HOUSE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Education.

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

HB10-1040 be amended as follows:

- 1 Amend printed bill, page 2, line 15, after "COLLEGEINVEST" insert "OR
2 ANY SUCCESSOR ORGANIZATION".
- 3 Page 3, line 27, after "LEARNER;" insert "EXCEPT THAT ANY EMPLOYER
4 MATCHING CONTRIBUTION SHALL BE SUBTRACTED FROM FEDERAL
5 TAXABLE INCOME PURSUANT TO SECTION 39-22-104 (4) (o), C.R.S.;".
- 6 Page 4, after line 24 insert:
- 7 "SECTION 6. 39-22-104 (4), Colorado Revised Statutes, is
8 amended BY THE ADDITION OF A NEW PARAGRAPH to read:
- 9 **39-22-104. Income tax imposed on individuals, estates, and**
10 **trusts - single rate - definitions - repeal.** (4) There shall be subtracted
11 from federal taxable income:
- 12 (o) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY
13 1, 2011, AN AMOUNT EQUAL TO ANY AMOUNT RECEIVED AS EMPLOYER
14 MATCHING CONTRIBUTIONS TO A LIFELONG LEARNER'S INDIVIDUAL TRUST
15 ACCOUNT OR SAVINGS ACCOUNT MADE PURSUANT TO PART 3 OF ARTICLE
16 3.1 OF TITLE 23, C.R.S."
- 17 Renumber succeeding section accordingly.

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