

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 29, 2011
Date

Committee on Appropriations.

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

HB11-1045 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Strike the Finance Committee Report, dated February 9, 2011, and
2 substitute:
- 3 "Amend printed bill, page 3, line 5, strike "11-____," and substitute
4 "11-1045,".
- 5 Page 3, strike lines 7 through 9 and substitute "innovation investment tax
6 credit program and create the framework for future".
- 7 Page 4, line 17, strike "OR 2011".
- 8 Page 5, line 1, strike "OR 2011".
- 9 Page 7, strike lines 3 through 6 and substitute:
10 "(4) (a) (I) The total amount of Colorado innovation investment
11 tax credits allowed for the 2010 tax year shall not exceed seven hundred
12 fifty thousand dollars."
- 13 Page 7, line 23, strike "~~in the 2010 tax year~~" and substitute "in the 2010
14 tax year".
- 15 Page 10, after line 14 insert:

1 **"SECTION 4. Appropriation.** In addition to any other
2 appropriation, there is hereby appropriated, out of any moneys in the
3 Colorado innovation investment tax credit cash fund created in section
4 24-48.5-112 (6) (a), Colorado Revised Statutes, not otherwise
5 appropriated, to the governor-lieutenant governor-state planning and
6 budgeting, for allocation to the economic development programs division,
7 for the fiscal year beginning July 1, 2011, the sum of thirty-five thousand
8 three hundred ninety-eight dollars (\$35,398) cash funds and 0.5 FTE, or
9 so much thereof as may be necessary, for the implementation of this act.".

10 Renumber succeeding section accordingly.

11 Page 1, line 102, strike "**CREDIT.**" and substitute "**CREDIT, AND MAKING**
12 **AN APPROPRIATION IN CONNECTION THEREWITH.**".

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