

HB1234_L.005

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB15-1234 be amended as follows:

1 Amend printed bill, page 2, strike lines 2 through 15.

2 Renumber succeeding sections accordingly.

3 Page 2, strike lines 21 and 22 and substitute:

4 "(u) (I) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES
5 THAT:

6 (A) THE STATE IS SEEING A CONTINUED TREND OF AGING FARMERS
7 AND RANCHERS;

8 (B) THE CURRENT AVERAGE AGE OF A FAMILY FARM OR RANCH
9 OPERATOR IN COLORADO IS FIFTY-NINE;

10 (C) THERE IS A NATIONAL AND LOCAL FOCUS ON THE BENEFITS OF
11 LOCAL FOODS, AND AT THE SAME TIME A NEW GENERATION OF FARMER IS
12 EMERGING, BUT THE BEGINNING FARMERS OR RANCHERS ARE HAVING
13 TROUBLE FINDING LAND TO LEASE; AND

14 (D) THE INCOME TAX DEDUCTION ALLOWED IN THIS PARAGRAPH
15 (u) IS INTENDED TO BE AN INCENTIVE FOR AGING FARMERS OR RANCHERS
16 TO LEASE THEIR AGRICULTURAL ASSETS TO BEGINNING FARMERS OR
17 RANCHERS IN ORDER TO GIVE THE BEGINNERS A CHANCE TO GET STARTED
18 IN THE INDUSTRY.

19 (II) FOR INCOME TAX YEARS BEGINNING ON OR AFTER JANUARY 1,
20 2016, BUT BEFORE JANUARY 1, 2019, IF A QUALIFIED TAXPAYER ENTERS".

21 Renumber succeeding subparagraphs accordingly.

22 Page 3, line 14, strike "YEARS." and substitute "YEARS, AND EXCEPT THAT
23 THE COLORADO AGRICULTURAL DEVELOPMENT AUTHORITY SHALL NOT
24 ISSUE MORE THAN ONE HUNDRED DEDUCTION CERTIFICATES PER INCOME
25 TAX YEAR."

26 Page 5, strike line 8 and substitute "2022."

27 Page 5, strike lines 13 and 14 and substitute:

28 "(o) (I) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES
29 THAT:

30 (A) THE STATE IS SEEING A CONTINUED TREND OF AGING FARMERS



1 AND RANCHERS;
2 (B) THE CURRENT AVERAGE AGE OF A FAMILY FARM OR RANCH
3 OPERATOR IN COLORADO IS FIFTY-NINE;
4 (C) THERE IS A NATIONAL AND LOCAL FOCUS ON THE BENEFITS OF
5 LOCAL FOODS, AND AT THE SAME TIME A NEW GENERATION OF FARMER IS
6 EMERGING, BUT THE BEGINNING FARMERS OR RANCHERS ARE HAVING
7 TROUBLE FINDING LAND TO LEASE; AND
8 (D) THE INCOME TAX DEDUCTION ALLOWED IN THIS PARAGRAPH
9 (u) IS INTENDED TO BE AN INCENTIVE FOR AGING FARMERS OR RANCHERS
10 TO LEASE THEIR AGRICULTURAL ASSETS TO BEGINNING FARMERS OR
11 RANCHERS IN ORDER TO GIVE THE BEGINNERS A CHANCE TO GET STARTED
12 IN THE INDUSTRY.
13 (II) FOR INCOME TAX YEARS BEGINNING ON OR AFTER JANUARY 1,
14 2016, BUT BEFORE JANUARY 1, 2019, IF A QUALIFIED TAXPAYER ENTERS".

15 Renumber succeeding subparagraphs accordingly.

16 Page 5, line 20, strike "(II)" and substitute "(III)".

17 Page 6, line 2, strike "YEARS." and substitute "YEARS, AND EXCEPT THAT
18 THE COLORADO AGRICULTURAL DEVELOPMENT AUTHORITY SHALL NOT
19 ISSUE MORE THAN ONE HUNDRED DEDUCTION CERTIFICATES PER INCOME
20 TAX YEAR."

21 Page 7, strike lines 12 through 14 and substitute:

22 "(V) THE COLORADO AGRICULTURAL DEVELOPMENT AUTHORITY
23 SHALL, IN A SUFFICIENTLY TIMELY MANNER TO ALLOW THE DEPARTMENT
24 OF REVENUE TO PROCESS RETURNS CLAIMING THE DEDUCTION ALLOWED
25 BY THIS SECTION,".

26 Page 7, strike line 24 and substitute "2022."

27 Page 8, line 7, after "C.R.S." add "THE AUTHORITY SHALL REQUIRE THAT
28 A COPY OF THE SCHEDULE F THAT THE ELIGIBLE BEGINNING FARMER OR
29 RANCHER FILED WITH THE ELIGIBLE BEGINNING FARMER'S OR RANCHER'S
30 FEDERAL INCOME TAX RETURN BE INCLUDED AS A PART OF THE
31 APPLICATION FOR A DEDUCTION CERTIFICATE."

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