

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 11, 2009
Date

Committee on Finance.

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

HB09-1010 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 11, line 5, strike "NATURE." and substitute
2 "NATURE AND DOCUMENTATION TO DEMONSTRATE THAT WITHOUT THE
3 CREDIT ALLOWED IN THIS SECTION THE PRODUCTION ACTIVITIES WOULD
4 NOT OCCUR IN COLORADO. SUCH DOCUMENTATION SHALL INCLUDE
5 INFORMATION INDICATING THAT THE TAXPAYER COULD REASONABLY AND
6 EFFICIENTLY LOCATE THE PRODUCTION ACTIVITIES OUTSIDE OF
7 COLORADO; THAT AT LEAST ONE OTHER STATE IS BEING CONSIDERED FOR
8 THE PRODUCTION ACTIVITIES; THAT RECEIPT OF THE CREDIT ALLOWED IN
9 THIS SECTION IS A MAJOR FACTOR IN THE TAXPAYER'S DECISION; AND THAT
10 WITHOUT THE CREDIT ALLOWED IN THIS SECTION, THE TAXPAYER IS NOT
11 LIKELY TO COMMENCE THE PRODUCTION ACTIVITIES IN COLORADO."

12 Page 13, line 1, strike "TWENTY" and substitute "TEN";

13 line 4, strike "SECTION, INCLUDING ANY CREDIT CARRIED" and substitute
14 "SECTION";

15 strike lines 5 and 6;

16 line 25, strike "(a)";

17 line 27, after "MAY", insert "NOT" and, after the second "BE", insert
18 "REFUNDED."

- 1 Strike pages 14 and 15.
- 2 Page 16, strike lines 1 through 10.
- 3 Renumber succeeding subsections accordingly.
- 4 Page 16, line 11, strike "(a)";
- 5 line 17, strike "(I)" and substitute "(a)";
- 6 line 18, strike "(II)" and substitute "(b)";
- 7 line 20, strike "(III)" and substitute "(c)";
- 8 line 22, strike "(IV)" and substitute "(d)";
- 9 strike lines 26 and 27.
- 10 Page 17, strike lines 1 through 12;
- 11 line 16, strike "C.R.S., AND SHALL BE" and substitute "C.R.S.";
- 12 strike line 17.

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