

HB1132_L.001

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.HB12-1132 be amended as follows:

1 Amend printed bill, page 5, strike lines 13 through 27.

2 Page 6, strike lines 1 through 13 and substitute:

3 "SECTION 3. In Colorado Revised Statutes, add 39-26-727 as
4 follows:

5 **39-26-727. Sales made within state-certified creative districts**
6 **- partial exemption.** (1) ON AND AFTER JANUARY 1, 2013, BUT BEFORE
7 JANUARY 1, 2018, FIFTY PERCENT OF THE SALE PRICE OF EVERY TAXABLE
8 SALE MADE WITHIN A STATE-CERTIFIED CREATIVE DISTRICT, AS DEFINED
9 IN SECTION 24-48.5-314 (2) (d), C.R.S, IS EXEMPT FROM TAXATION UNDER
10 PART 1 OF THIS ARTICLE. A RETAILER OR VENDOR SHALL IMPLEMENT THE
11 EXEMPTION AT THE POINT OF EACH TAXABLE SALE BY COLLECTING ONLY
12 ONE-HALF OF THE AMOUNT OF THE SALES TAX THAT THE VENDOR WOULD
13 OTHERWISE COLLECT PURSUANT TO THE PROVISIONS OF THIS ARTICLE AND
14 SHALL FORWARD THE REDUCED AMOUNT TO THE DEPARTMENT OF
15 REVENUE IN ACCORDANCE WITH THE PROVISIONS OF THIS ARTICLE; EXCEPT
16 THAT:

17 (a) FOR SALES MADE WITHIN A CREATIVE DISTRICT CERTIFIED
18 AFTER MAY 15 BUT NO LATER THAN NOVEMBER 15 OF ANY YEAR FROM
19 2013 THROUGH 2016, THE EXEMPTION APPLIES BEGINNING ON JANUARY 1
20 OF THE NEXT YEAR; AND

21 (b) FOR SALES MADE WITHIN A CREATIVE DISTRICT CERTIFIED
22 AFTER NOVEMBER 15 OF ANY YEAR FROM 2012 THROUGH 2016 BUT NO
23 LATER THAN MAY 15 OF THE FOLLOWING YEAR, THE EXEMPTION APPLIES
24 BEGINNING ON JULY 1 OF THE FOLLOWING YEAR.

25 (2) NO LATER THAN THIRTY DAYS FOLLOWING THE CERTIFICATION
26 OF A STATE-CERTIFIED CREATIVE DISTRICT, AS DEFINED IN SECTION
27 24-48.5-314 (2) (d), C.R.S, THE LOCAL GOVERNMENT, AS DEFINED IN
28 SECTION 24-48.5-314 (2) (c), C.R.S., THAT DESIGNATED THE CREATIVE
29 DISTRICT SHALL PROVIDE A LIST OF THE BUSINESSES WITHIN THE DISTRICT
30 THAT COLLECT STATE SALES TAX TO THE DEPARTMENT OF REVENUE.
31 THEREAFTER, THE LOCAL GOVERNMENT SHALL PROVIDE UPDATES TO THE
32 LIST TO THE DEPARTMENT ON AT LEAST A QUARTERLY BASIS.

33 (3) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2021."

34 Page 1, strike line 105 and substitute "EXEMPTING FROM THE STATE
35 SALES TAX A PORTION OF THE SALE PRICE OF ALL TAXABLE".

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