

SB055_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.SB12-055 be amended as follows:

1 Amend reengrossed bill, page 2, line 2, after "**amend**" insert "(5) (b) (I)
2 and".

3 Page 2, strike line 5 and substitute "**contribution programs - queue -
4 notice.** (5) For income tax years commencing on or after January 1, 2005,
5 every voluntary contribution established in this article shall receive a
6 minimum dollar amount of contributions in each income tax year as
7 follows:

8 (b) (I) (A) Notwithstanding ~~the provisions of~~ paragraph (a) of this
9 subsection (5), for any voluntary contribution that appears on Colorado
10 income tax returns for the first time in the 2002 income tax year or any
11 income tax year thereafter, the amount designated on Colorado income tax
12 returns as contributed under ~~the provisions of~~ any voluntary contribution
13 established in this article shall equal or exceed seventy-five thousand
14 dollars according to the records of the department of revenue during the
15 January 1 through September 30 period for which moneys are collected for
16 the third income tax year in which the voluntary contribution appears on
17 Colorado income tax returns. Any such voluntary contribution shall not be
18 required to collect seventy-five thousand dollars in either the first or the
19 second year that it appears on Colorado income tax returns.

20 (B) FOR THE PURPOSES OF SUB-SUBPARAGRAPH (A) OF THIS
21 SUBPARAGRAPH (I), A VOLUNTARY CONTRIBUTION THAT PREVIOUSLY
22 APPEARED ON INCOME TAX RETURNS AND WAS REMOVED FOR FAILURE TO
23 RECEIVE THE REQUISITE AMOUNT OF CONTRIBUTIONS PURSUANT TO EITHER
24 PARAGRAPH (a) OF THIS SUBSECTION (5) OR SUBPARAGRAPH (II) OF THIS
25 PARAGRAPH (b) IS DEEMED TO BE APPEARING ON THE FORM "FOR THE FIRST
26 TIME" IF THREE INCOME TAX YEARS OR MORE ELAPSES BETWEEN THE LAST
27 YEAR THE VOLUNTARY CONTRIBUTION APPEARED ON THE FORM AND THE
28 FIRST YEAR IT IS REPLACED ON THE FORM.

29 (6) ~~No more than fifteen~~".

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