

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

January 28, 2009
Date

Committee on Business Affairs and Labor.

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

HB09-1105 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, page 3, strike lines 19 and 20 and substitute the
2 following:

3 "(c) "CLEAN ENERGY TECHNOLOGY" MEANS AN INDUSTRY
4 RELATED TO:

5 (I) FUELS OR ENERGY DERIVED FROM WIND, SOLAR, WATER,
6 BIOFUELS, GEOTHERMAL, OR OTHER RENEWABLE RESOURCES;

7 (II) ENERGY STORAGE METHODS, INCLUDING FUEL CELLS,
8 ADVANCED BATTERIES, AND HYBRID SYSTEMS;

9 (III) ENERGY TRANSMISSION INFRASTRUCTURE AND MANAGEMENT,
10 INCLUDING SMART GRID TECHNOLOGIES; AND

11 (IV) INCREASED ENERGY EFFICIENCY RELATING TO LIGHTING,
12 BUILDINGS, VEHICLES, INDUSTRIAL APPLICATIONS, AND CONSUMER
13 GOODS.";

14 strike lines 24 and 25 and substitute the following:

15 "(e) "INFORMATION TECHNOLOGY" MEANS THE BRANCH OF
16 TECHNOLOGY DEVOTED TO THE STUDY AND APPLICATION OF DATA AND
17 THE PROCESSING THEREOF, THE AUTOMATIC ACQUISITION, STORAGE,
18 MANIPULATION OR TRANSFORMATION, MANAGEMENT, MOVEMENT,

1 CONTROL, DISPLAY, SWITCHING, INTERCHANGE, TRANSMISSION OR
2 RECEPTION OF DATA, AND THE DEVELOPMENT OR USE OF HARDWARE,
3 SOFTWARE, FIRMWARE, AND PROCEDURES ASSOCIATED WITH THIS
4 PROCESSING. "INFORMATION TECHNOLOGY" INCLUDES MATTERS
5 CONCERNED WITH THE FURTHERANCE OF COMPUTER SCIENCE AND
6 TECHNOLOGY AND THE DESIGN, DEVELOPMENT, INSTALLATION, AND
7 IMPLEMENTATION OF INFORMATION SYSTEMS AND APPLICATIONS THAT IN
8 TURN WILL BE LICENSED OR SOLD TO A SPECIFIC TARGET MARKET, BUT
9 DOES NOT INCLUDE THE CREATION OF A DISTRIBUTION METHOD FOR
10 EXISTING PRODUCTS AND SERVICES."

11 Page 4, line 6, after "EQUITY SECURITY,", insert "A CONVERTIBLE DEBT
12 INVESTMENT,".

13 Page 5, line 12, strike "ENERGY; OR" and substitute "ENERGY
14 TECHNOLOGY; OR";

15 line 16, strike "TWO" and substitute "FIVE";

16 strike line 27.

17 Page 6, strike lines 1 through 3 and substitute the following:

18 "AN APPLICATION SHALL BE MADE IN THE MANNER AND FORM PRESCRIBED
19 BY THE OFFICE. THE OFFICE SHALL NOTE THE TIME AND DATE OF EACH
20 APPLICATION RECEIVED. IN ADDITION TO ANY OTHER REQUIREMENTS
21 ESTABLISHED BY THE OFFICE, THE APPLICATION SHALL INCLUDE:".

22 Page 8, line 19, strike "FIRST AND SECOND TAXABLE YEARS";

23 line 20, strike "AFTER THE INVESTMENT IS MADE;" and substitute
24 "TAXABLE YEAR DURING WHICH THE INVESTMENT IS MADE AND THE FIRST
25 TAXABLE YEAR THEREAFTER;";

26 line 22, strike "DOLLARS." and substitute "DOLLARS AND THE CREDIT MAY
27 BE AUTHORIZED FOR LATER TAXABLE YEARS AS SET FORTH IN PARAGRAPH
28 (b) OF SUBSECTION (4) OF THIS SECTION."

29 Page 9, line 21, strike "STAMPED ON THE APPLICATION BY THE OFFICE."
30 and substitute "THAT THE OFFICE RECEIVED THE APPLICATION.";

1 line 25, after "LIMIT.", add "IF AN APPLICATION IS NOT GRANTED BECAUSE
2 THE THREE MILLION DOLLAR LIMIT HAS BEEN EXCEEDED, THE OFFICE
3 SHALL AUTHORIZE THE CREDIT FOR THE NEXT TWO TAXABLE YEARS IN
4 WHICH THE LIMIT HAS NOT BEEN EXCEEDED."

5 Page 10, after line 14 insert the following:

6 "(6) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE
7 CONTRARY, THE OFFICE SHALL NOT AUTHORIZE COLORADO INNOVATION
8 INVESTMENT TAX CREDITS FOR TAX YEARS COMMENCING ON OR AFTER
9 JANUARY 1, 2015."

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