

**First Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 11-0256.01 Esther van Mourik

HOUSE BILL 11-1014

HOUSE SPONSORSHIP

DelGrosso,

SENATE SPONSORSHIP

Roberts and Hudak,

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE REPEAL OF A LIMITING TRIGGER ASSOCIATED WITH**
102 **THE CHILD CARE CONTRIBUTION INCOME TAX CREDIT.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

The bill repeals a trigger associated with the child care contribution income tax credit that specifies that the income tax credit is not allowed for any income tax year when general fund revenues for a fiscal year are not sufficient to grow the total state general fund appropriations by 6% over such appropriations for the previous fiscal

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

year. The effect of removing this trigger is that the child care contribution income tax credit will be available for income tax years commencing on or after January 1, 2011, but prior to January 1, 2020, unless the general assembly acts by bill to remove or otherwise limit the availability of the income tax credit.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1. Legislative declaration.** The general assembly
3 hereby finds and declares that while the fiscal note prepared by legislative
4 council staff for HB11-1014, enacted in 2011, indicates the bill will result
5 in general fund revenue losses to the state, that particular revenue loss
6 will be offset by equivalent general fund expenditures when the general
7 assembly considers and enacts an annual budget for state government.

8 **SECTION 2. Repeal.** 39-22-121 (6.7), Colorado Revised
9 Statutes, is repealed as follows:

10 **39-22-121. Credit for child care facilities - repeal.** (6.7) (a) ~~If~~
11 ~~the revenue estimate prepared by the staff of the legislative council in~~
12 ~~December 2010 and each December thereafter indicates that the amount~~
13 ~~of the total general fund revenues for that particular fiscal year will not~~
14 ~~be sufficient to grow the total state general fund appropriations by six~~
15 ~~percent over such appropriations for the previous fiscal year, then the~~
16 ~~credit authorized in this section shall not be allowed for any income tax~~
17 ~~year commencing during the calendar year following the year in which~~
18 ~~the estimate is prepared; except that any taxpayer who would have been~~
19 ~~eligible to claim a credit pursuant to this section in the income tax year in~~
20 ~~which the credit is not allowed shall be allowed to claim the credit earned~~
21 ~~in such income tax year in the next income tax year in which the estimate~~
22 ~~indicates that the amount of the total general fund revenues will be~~
23 ~~sufficient to grow the total state general fund appropriations by six~~

1 percent over such appropriations for the previous fiscal year.

2 (b) The department of revenue shall, through its web site, specify
3 on or before January 1, 2011, and on or before each January 1 thereafter,
4 whether the credit authorized in this section shall be allowed for a given
5 income tax year pursuant to paragraph (a) of this subsection (6.7):

6 **SECTION 3. Applicability.** This act shall apply to income tax
7 years commencing on or after January 1, 2014.

8 **SECTION 4. Safety clause.** The general assembly hereby finds,
9 determines, and declares that this act is necessary for the immediate
10 preservation of the public peace, health, and safety.