

HOUSE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chairman of Committee

May 1, 2013  
Date

Committee on Finance.

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

SB13-221 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend reengrossed bill, page 10, after line 12, insert the following:

2 "SECTION 7. In Colorado Revised Statutes, **amend as amended**  
3 **by House Bill 13-1183** 12-61-722 (1) introductory portion, (1) (a), and  
4 (1) (e); and **amend** (1) (b), (1) (c), and (1) (d) as follows:

5 **12-61-722. Conservation easement tax credit certificates.**  
6 (1) The division shall receive tax credit certificate applications from and  
7 issue certificates to ~~taxpayers~~ LANDOWNERS for income tax credits for  
8 conservation easements donated on or after January 1, 2011, in  
9 accordance with section 39-22-522 (2.5), C.R.S., and this part 7. Nothing  
10 in this section shall be construed to restrict or limit the authority of the  
11 division to enforce this part 7. The division may promulgate rules in  
12 accordance with article 4 of title 24, C.R.S., for the issuance of the  
13 certificates. In promulgating any such rules, the division may include but  
14 shall not be limited to provisions governing the following:

15 (a) The review of the tax credit certificate application pursuant to  
16 this part 7;

17 (b) The administration and financing of the certification process;

18 (c) The notification to the public regarding the aggregate amount  
19 of tax credit certificates that have been issued and that are on the wait list;

20 (d) The notification to the ~~taxpayer~~ LANDOWNER, the entity to  
21 which the easement was granted, and the department of revenue regarding  
22 the tax credit certificates issued; and

23 (e) Any other matters related to administering section 39-22-522  
24 (2.5), C.R.S., or this part 7."

1 Renumber succeeding sections accordingly.

2 Page 27, line 26, strike "A" and substitute "(a) FOR CONSERVATION  
3 EASEMENTS DONATED PRIOR TO JANUARY 1, 2014, a".

4 Page 28, strike lines 2 through 9 and substitute "A taxpayer who has  
5 carried forward or elected to receive a refund of part of the tax credit in  
6 accordance with subsection (5) of this section shall not claim an  
7 additional tax credit under this section for any income tax year in which  
8 the taxpayer applies the amount carried forward against income tax due  
9 or receives a refund. A taxpayer who has transferred a credit to a  
10 transferee pursuant to subsection (7) of this section shall not claim an  
11 additional tax credit under this section for any income tax year in which  
12 the transferee uses such transferred credit.

13 (b) FOR CONSERVATION EASEMENTS DONATED ON OR AFTER  
14 JANUARY 1, 2014, A TAXPAYER MAY CLAIM ONLY ONE TAX CREDIT UNDER  
15 THIS SECTION PER INCOME TAX YEAR; EXCEPT THAT A TRANSFEREE OF A  
16 TAX CREDIT UNDER SUBSECTION (7) OF THIS SECTION MAY CLAIM AN  
17 UNLIMITED NUMBER OF CREDITS."

18 Page 32, strike line 19 and substitute "**applicability.** (1) Except as  
19 provided in subsection (2) of this section, section 2 of this act and section  
20 12-61-721 (1) (d) (V) as".

21 Page 33, after line 2 insert:

22 "(2) (a) Section 6 of this act takes effect only if House Bill  
23 13-1183 does not become law.

24 (b) Section 7 of this act takes effect only if House Bill 13-1183  
25 becomes law and take effect either upon the effective date of this act or  
26 House Bill 13-1183, whichever is later."

\*\* \*\*\* \*\* \*\*\* \*\*