

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

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 13-0577.01 Esther van Mourik x4215

HOUSE BILL 13-1190

HOUSE SPONSORSHIP

Moreno, Young

SENATE SPONSORSHIP

Heath,

House Committees

Finance
Appropriations

Senate Committees

Business, Labor, & Technology

A BILL FOR AN ACT

101 **CONCERNING ALLOWING A TAXPAYER TO MAKE A DONATION TO AN**
102 **INTERMEDIARY NONPROFIT ORGANIZATION FOR THE**
103 **ENTERPRISE ZONE CONTRIBUTION 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>.)

Currently the enterprise zone income tax credit allows a taxpayer to claim a credit for a monetary or in-kind donation that helps implement the economic development plan for an enterprise zone when the donation is made to an enterprise zone administrator, or directly to a certified

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.

SENATE
2nd Reading Unamended
April 16, 2013

HOUSE
3rd Reading Unamended
March 18, 2013

HOUSE
2nd Reading Unamended
March 15, 2013

program, project, or organization that meets statutory criteria. The bill allows taxpayers to make the donation to an intermediary nonprofit organization if such organization is obligated to disburse the contribution as directed by the taxpayer to a recipient nonprofit organization, or to such recipient nonprofit organization's program or project, so long as either the recipient organization, program, or project is certified by the enterprise zone administrator.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-30-103.5, **amend**
3 (5) as follows:

4 **39-30-103.5. Credit against tax - contributions to enterprise**
5 **zone administrators to implement economic development plans.**

6 (5) (a) (I) Contributions pursuant to this section may be made directly to
7 programs, projects, or organizations certified by the enterprise zone
8 administrator. The enterprise zone administrator shall only certify
9 programs, projects, or organizations that meet the criteria set forth in this
10 section for the purpose of receiving direct contributions.

11 ~~(b)~~ (II) Each program, project, and organization certified by the
12 enterprise zone administrator pursuant to this ~~subsection (5)~~ PARAGRAPH
13 (a) shall submit a report at least once per year, or more often if required
14 by the enterprise zone administrator, indicating the total value of
15 contributions received for which tax credits would be allowed pursuant
16 to this section and the source of the contribution.

17 (b) FOR INCOME TAX YEARS COMMENCING ON AND AFTER
18 JANUARY 1, 2013, CONTRIBUTIONS PURSUANT TO THIS SECTION MAY BE
19 MADE DIRECTLY TO AN ORGANIZATION THAT HAS ATTAINED TAX EXEMPT
20 STATUS UNDER SECTION 501 (c) (3) OF THE FEDERAL "INTERNAL REVENUE
21 CODE OF 1986", AS AMENDED, IF SUCH ORGANIZATION IS OBLIGATED TO
22 DISBURSE THE CONTRIBUTION AS DIRECTED BY THE TAXPAYER TO A

1 RECIPIENT ORGANIZATION THAT HAS ATTAINED TAX EXEMPT STATUS
2 UNDER SECTION 501 (c) (3) OF THE FEDERAL "INTERNAL REVENUE CODE
3 OF 1986", AS AMENDED, OR TO SUCH RECIPIENT ORGANIZATION'S PROGRAM
4 OR PROJECT, SO LONG AS EITHER THE RECIPIENT ORGANIZATION, PROGRAM,
5 OR PROJECT IS CERTIFIED BY THE ENTERPRISE ZONE ADMINISTRATOR AS
6 MEETING THE CRITERIA SET FORTH IN THIS SECTION FOR THE PURPOSE OF
7 RECEIVING DIRECT CONTRIBUTIONS AS ALLOWED IN PARAGRAPH (a) OF
8 THIS SUBSECTION (5).

9 **SECTION 2. Safety clause.** The general assembly hereby finds,
10 determines, and declares that this act is necessary for the immediate
11 preservation of the public peace, health, and safety.