

Second Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

**REREVISED**

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

LLS NO. 14-0547.01 Ed DeCecco x4216

**HOUSE BILL 14-1018**

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**HOUSE SPONSORSHIP**

**Hamner,**

**SENATE SPONSORSHIP**

**Steadman,**

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**House Committees**  
Finance

**Senate Committees**  
Finance

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**A BILL FOR AN ACT**

101 **CONCERNING THE REQUIREMENT THAT THE DEPARTMENT OF REVENUE**  
102 **PREPARE A TAX PROFILE AND EXPENDITURE REPORT EVERY TWO**  
103 **YEARS.**

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**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>.)*

On or before January 1, 2013, and January 1, 2015, the department of revenue is required to prepare a tax profile and expenditure report, which includes information about state tax expenditures. A "tax expenditure" is a tax provision that provides a gross or taxable income

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  
3rd Reading Unamended  
February 24, 2014

SENATE  
2nd Reading Unamended  
February 21, 2014

HOUSE  
3rd Reading Unamended  
February 11, 2014

HOUSE  
2nd Reading Unamended  
February 10, 2014

definition, deduction, exemption, credit, or rate for certain persons, types of income, transactions, or property that results in reduced tax revenue. The department prepares this report using an appropriation from the tax amnesty cash fund.

The department is also required to prepare the report prior to later odd-numbered years, but it may opt out of this duty if it does not receive an appropriation to pay for the direct and indirect costs of preparing the report and if it provides notice to the finance committees of the house of representatives and the senate. The bill eliminates the department's ability to opt out of preparing the report.

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

2           **SECTION 1.** In Colorado Revised Statutes, 39-21-303, **repeal** (6)  
3 as follows:

4           **39-21-303. Tax profile and expenditure report.**

5 ~~(6) (a) Notwithstanding any provision of this section to the contrary,~~  
6 ~~beginning with the report required to be prepared on or before January 1,~~  
7 ~~2017, and every odd-numbered year thereafter, the department may elect~~  
8 ~~not to prepare a report if:~~

9           ~~(I) The department does not receive an appropriation for the direct~~  
10 ~~and indirect costs associated with the preparation of the report, and~~

11           ~~(II) On or before April 1 of the year prior to the deadline for the~~  
12 ~~report, the department notifies the finance committees of the house of~~  
13 ~~representatives and the senate, or any successor committees, that the~~  
14 ~~department is not going to prepare the report.~~

15           ~~(b) If the department does not prepare a report pursuant to~~  
16 ~~paragraph (a) of this subsection (6) for a given year, the requirements set~~  
17 ~~forth in subsection (3) of this section related to the report shall not apply.~~

18           **SECTION 2. Act subject to petition - effective date.** This act  
19 takes effect at 12:01 a.m. on the day following the expiration of the  
20 ninety-day period after final adjournment of the general assembly (August

1 6, 2014, if adjournment sine die is on May 7, 2014); except that, if a  
2 referendum petition is filed pursuant to section 1 (3) of article V of the  
3 state constitution against this act or an item, section, or part of this act  
4 within such period, then the act, item, section, or part will not take effect  
5 unless approved by the people at the general election to be held in  
6 November 2014 and, in such case, will take effect on the date of the  
7 official declaration of the vote thereon by the governor.