

Second Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

**REENGROSSED**

*This Version Includes All Amendments  
Adopted in the House of Introduction*

LLS NO. 14-0702.01 Esther van Mourik x4215

**HOUSE BILL 14-1163**

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**HOUSE SPONSORSHIP**

**Hullinghorst,**

**SENATE SPONSORSHIP**

**Heath,**

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**House Committees**  
Finance

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING A CLARIFICATION OF THE CAP IMPOSED ON THE**  
102 **ENTERPRISE ZONE INVESTMENT TAX CREDIT.**

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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>.)*

The bill amends language added during the 2013 legislative session that could interfere with the general assembly's intent in adopting House Bill 13-1142. The intent stated in committee hearings regarding the bill and noted correctly in the fiscal note was that the amount of the enterprise zone investment tax credit that a taxpayer may claim in any

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.*

HOUSE  
3rd Reading Unamended  
February 25, 2014

HOUSE  
2nd Reading Unamended  
February 24, 2014

year be limited to \$750,000 per year beginning in tax year 2014. Credits earned on and after tax year 2014 over the \$750,000 limit were intended to be allowed as a carryforward in future tax years for 14 years (or 22 years for renewable energy investments as determined in Senate Bill 13-286). Credits carried forward from tax years before 2014 were to be exempt from the \$750,000 limit.

In error, the statute allows the amount of the credits earned on and after tax year 2014 over the \$750,000 limit to be added to the \$750,000 limit in future tax years. This was not the intent and would render the \$750,000 cap ineffective.

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

2           **SECTION 1.** In Colorado Revised Statutes, 39-30-104, **amend**  
3 (2) (c) (I) introductory portion and (2) (c) (I) (B) as follows:

4           **39-30-104. Credit against tax - investment in certain property**  
5 **- definition.** (2) (c) (I) For income tax years commencing on or after  
6 January 1, 2014, except as provided in subparagraph (II) of this paragraph  
7 (c), the amount that may be claimed by a taxpayer for ~~the~~ AN income tax  
8 year ~~in which the total qualified investment is made~~ is limited to the lesser  
9 of:

10           (B) Seven hundred ~~and~~ fifty thousand dollars plus any investment  
11 tax credit carryovers ~~allowed in subparagraph (III) of this paragraph (c)~~  
12 ~~or~~ previously allowed in subsection (2.5) of this section.

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