

First Regular Session  
Seventieth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 15-0949.01 Bob Lackner x4350

HOUSE BILL 15-1307

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HOUSE SPONSORSHIP

Esgar, Dore

SENATE SPONSORSHIP

Steadman, Crowder, Garcia

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House Committees  
Business Affairs and Labor

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING A MODIFICATION IN THE DEFINITION OF THE TERM  
102 "QUALIFIED COMMERCIAL STRUCTURE" AS THE TERM IS USED  
103 IN THE "COLORADO JOB CREATION AND MAIN STREET  
104 REVITALIZATION ACT".

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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 the existing definition of the term "qualified commercial structure" as the term is used in the "Colorado Job Creation and Main Street Revitalization Act" (act). The current definition

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.*

references certain requirements under the internal revenue code. Under the bill, the definition of the term is modified so that it matches the definition under the act of "qualified residential structure".

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

2           **SECTION 1.** In Colorado Revised Statutes, 39-22-514.5, **amend**  
3 (2) (j) as follows:

4           **39-22-514.5. Tax credit for qualified costs incurred in**  
5 **preservation of historic structures - short title - definitions.** (2) As  
6 used in this section, unless the context otherwise requires:

7           (j) "Qualified commercial structure" means ~~a certified historic~~  
8 ~~structure that has been certified by the historical society as meeting the~~  
9 ~~requirements specified in section 47 (c) (1) (A) and (B) of the internal~~  
10 ~~revenue code, as amended~~ AN INCOME PRODUCING AND COMMERCIAL  
11 PROPERTY LOCATED IN COLORADO THAT IS:

12           (I) AT LEAST FIFTY YEARS OLD; AND

13           (II) (A) LISTED INDIVIDUALLY OR AS A CONTRIBUTING PROPERTY  
14 IN A DISTRICT INCLUDED WITHIN THE STATE REGISTER OF HISTORIC  
15 PROPERTIES PURSUANT TO ARTICLE 80.1 OF TITLE 24, C.R.S.;

16           (B) DESIGNATED AS A LANDMARK BY A CERTIFIED LOCAL  
17 GOVERNMENT; OR

18           (C) LISTED AS A CONTRIBUTING PROPERTY THAT IS INCLUDED  
19 WITHIN A DESIGNATED HISTORIC DISTRICT OF A CERTIFIED LOCAL  
20 GOVERNMENT.

21           **SECTION 2. Act subject to petition - effective date.** This act  
22 takes effect at 12:01 a.m. on the day following the expiration of the  
23 ninety-day period after final adjournment of the general assembly (August  
24 5, 2015, if adjournment sine die is on May 6, 2015); except that, if a

1 referendum petition is filed pursuant to section 1 (3) of article V of the  
2 state constitution against this act or an item, section, or part of this act  
3 within such period, then the act, item, section, or part will not take effect  
4 unless approved by the people at the general election to be held in  
5 November 2016 and, in such case, will take effect on the date of the  
6 official declaration of the vote thereon by the governor.