

HOUSE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

February 25, 2016  
Date

Committee on Finance.

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

HB16-1089 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 2, line 8, strike "OR INSTITUTIONAL".
- 2 Page 2, line 16, strike "OR INSTITUTIONAL".
- 3 Page 2, strike lines 17 through 19 and substitute "ENDOWMENT FUND AS  
4 DEFINED IN SECTION 15-1-1102 (2), C.R.S., THAT IS REQUIRED TO BE  
5 MANAGED IN".
- 6 Page 3, line 3, strike "OR INSTITUTIONAL".
- 7 Page 3, line 8, after "2016," insert "BUT PRIOR TO JANUARY 1, 2019,".
- 8 Page 3, lines 9 and 10, strike "AN ELIGIBLE ENDOWMENT OR  
9 INSTITUTIONAL FUND DURING THE INCOME TAX YEAR" and substitute "A  
10 COLORADO CHARITABLE ORGANIZATION DURING THE INCOME TAX YEAR  
11 THAT IS HELD AS PART OF AN ELIGIBLE ENDOWMENT FUND".
- 12 Page 3, lines 12 and 13, strike "TOTAL VALUE OF THE CONTRIBUTION." and  
13 substitute "NET FAIR MARKET VALUE OF THE CONTRIBUTION. THE CREDIT  
14 MAY BE CLAIMED REGARDLESS OF WHETHER THE COLORADO CHARITABLE  
15 ORGANIZATION THAT RECEIVED THE CONTRIBUTION HOLDS THE  
16 ENDOWMENT FUND OR WHETHER ANOTHER COLORADO CHARITABLE  
17 ORGANIZATION HOLDS THE ENDOWMENT FUND ON ITS BEHALF.".

1 Page 3, line 16, strike "A COLORADO" and substitute "THE COLORADO"  
2 and after "ORGANIZATION" insert "HOLDING THE CONTRIBUTION AS AN  
3 ELIGIBLE ENDOWMENT FUND".

4 Page 3, strike lines 19 through 21 and substitute:

5 "(B) IDENTIFIES THE COLORADO CHARITABLE ORGANIZATION  
6 HOLDING THE CONTRIBUTION AS AN ELIGIBLE ENDOWMENT FUND;

7 (C) IDENTIFIES THE AMOUNT OF CASH AND, FOR ANY PROPERTY  
8 OTHER THAN CASH, A DESCRIPTION OF THE PROPERTY AND ITS VALUE AS  
9 PROVIDED BY THE TAXPAYER; AND".

10 Page 3, line 23, strike "OR INSTITUTIONAL".

11 Page 1, lines 102 and 103, strike "OR INSTITUTIONAL".

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