

HB1105_L.005

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

DateCommittee on Finance.

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

HB09-1105 be amended as follows:

- 1 Amend the Business Affairs and Labor Committee Report, dated January
- 2 28, 2009, strike page 1.
- 3 Page 2, strike lines 1 through 10 and substitute the following:
- 4 "Amended printed bill, page 3, strike line 3;
- 5 line 4, strike "industries";
- 6 line 8, after "credit", insert "- cash fund - created";
- 7 strike lines 19 and 20.
- 8 Reletter succeeding paragraphs accordingly.
- 9 Page 3, strike lines 24 and 25.
- 10 Reletter succeeding paragraphs accordingly.";
- 11 strike lines 13 and 14 of the committee report and substitute the
- 12 following:
- 13 "Page 5, strike lines 8 through 13 and substitute the following:
- 14 "TECHNOLOGIES, PRODUCTS, OR PROCESSES."";



1 line 21 of the committee report, strike "INCLUDE:." and substitute
2 "INCLUDE:";

3 after line 5, insert the following:

4 "(II) THE NUMBER OF NEW EMPLOYEES HIRED BY THE QUALIFIED
5 SMALL BUSINESS AS A RESULT OF THE QUALIFIED INVESTMENT;".

6 Page 3 of the committee report, strike line 9 and substitute the following:

7 "JANUARY 1, 2016.

8 (7) THERE IS HEREBY CREATED IN THE STATE TREASURY THE
9 COLORADO INNOVATION INVESTMENT TAX CREDIT CASH FUND, REFERRED
10 TO IN THIS SUBSECTION (7) AS THE "FUND", TO PROVIDE FOR THE DIRECT
11 AND INDIRECT COSTS ASSOCIATED WITH THE ADMINISTRATION OF THE TAX
12 CREDIT. THE OFFICE IS AUTHORIZED TO SEEK AND ACCEPT GIFTS, GRANTS,
13 OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES. ALL PRIVATE AND
14 PUBLIC FUNDS RECEIVED THROUGH GIFTS, GRANTS, OR DONATIONS SHALL
15 BE TRANSMITTED TO THE STATE TREASURER, WHO SHALL CREDIT THE
16 SAME TO THE FUND. THE MONEYS IN THE FUND SHALL BE SUBJECT TO
17 ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY FOR THE DIRECT AND
18 INDIRECT COSTS ASSOCIATED WITH THE ADMINISTRATION OF THIS SECTION.
19 ANY MONEYS IN THE FUND NOT EXPENDED FOR SUCH PURPOSE MAY BE
20 INVESTED BY THE STATE TREASURER AS PROVIDED BY LAW. ALL INTEREST
21 AND INCOME DERIVED FROM THE INVESTMENT AND DEPOSIT OF MONEYS
22 IN THE FUND SHALL BE CREDITED TO THE FUND. ANY UNEXPENDED AND
23 UNENCUMBERED MONEYS REMAINING IN THE FUND AT THE END OF A
24 FISCAL YEAR SHALL REMAIN IN THE FUND AND SHALL NOT BE CREDITED OR
25 TRANSFERRED TO THE GENERAL FUND OR ANY OTHER FUND.".

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