

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

January 27, 2010
Date

Committee on Finance.

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

HB10-1192 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 4, after line 6 insert:

2 "SECTION 3. Part 1 of article 21 of title 39, Colorado Revised
3 Statutes, is amended BY THE ADDITION OF A NEW SECTION to
4 read:

5 **39-21-122. Revenue impact of 2010 tax legislation - tracking**
6 **by department.** THE DEPARTMENT OF REVENUE SHALL ACCOUNT FOR ALL
7 REVENUE ATTRIBUTABLE TO THE ENACTMENT OF HOUSE BILL 10-1192,
8 ENACTED IN 2010, AND SHALL, TO THE EXTENT SUCH INFORMATION IS
9 AVAILABLE, MAKE QUARTERLY REPORTS TO THE GENERAL ASSEMBLY
10 REGARDING THE QUARTERLY AND CUMULATIVE NET REVENUE GAIN TO THE
11 STATE RESULTING FROM THE ENACTMENT OF SAID BILL.

12 **SECTION 4.** Part 1 of article 26 of title 39, Colorado Revised
13 Statutes, is amended BY THE ADDITION OF A NEW SECTION to
14 read:

15 **39-26-102.3. Inclusion of standardized software in state sales**
16 **tax base - use revenues generated for education.** NOTWITHSTANDING
17 ANY OTHER PROVISION OF LAW, THE GENERAL ASSEMBLY SHALL
18 APPROPRIATE AT LEAST FORTY PERCENT OF THE AMOUNT OF ANY
19 INCREASE IN NET STATE SALES TAX REVENUES RESULTING FROM THE
20 AMENDMENT OF THE DEFINITION OF TANGIBLE PERSONAL PROPERTY SET

1 FORTH IN SECTION 39-26-102 (15) BY HOUSE BILL 10-1192, ENACTED IN
2 2010, TO INCLUDE STANDARDIZED SOFTWARE FOR THE PURPOSE OF
3 FUNDING PRESCHOOL THROUGH TWELFTH GRADE PUBLIC EDUCATION.
4 SUCH FUNDING SHALL SUPPLEMENT AND NOT SUPPLANT ANY OTHER
5 MONEYS USED FOR SAID PURPOSE."

6 Renumber succeeding sections accordingly.

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