

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 27, 2013
Date

Committee on Judiciary.

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

SB13-170 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, page 3, strike lines 12 and 13 and substitute "THE
2 MARKET VALUE OF THE REGISTRATION NUMBER IF THE GROUP REIMBURSES
3 THE GENERAL FUND FOR ANY TAX CREDIT AUTHORIZED UNDER SECTION
4 39-22-535, C.R.S.",

5 Page 3, after line 25 insert:

6 "SECTION 3. In Colorado Revised Statutes, 42-1-407, **amend**
7 (3) (b) as follows:

8 **42-1-407. Registration number fund.** (3) (b) (I) The treasurer
9 shall adjust the transfers required by paragraph (a) of this subsection (3)
10 on July 1 of each year in proportion to the aggregate change in the United
11 States department of labor bureau of labor statistics consumer price index
12 for all urban consumers for the Denver-Boulder-Greeley consolidated
13 metropolitan statistical area. The treasurer may round the dollar amount
14 of the adjustment to the nearest ten dollars.

15 (II) THE TAX CREDIT REIMBURSEMENT ACCOUNT IS HEREBY
16 CREATED IN THE FUND. UPON CERTIFYING A CREDIT UNDER SECTION
17 42-1-403 (5) (m) AND RECEIVING THE MONEY FROM THE SALE OF THE
18 REGISTRATION NUMBER, THE GROUP SHALL PLACE TWENTY PERCENT OF
19 AMOUNT CERTIFIED IN THIS ACCOUNT. THE MONEY IN THE ACCOUNT IS NOT
20 TRANSFERRED IN ACCORDANCE WITH PARAGRAPH (a) OF THIS SECTION,
21 BUT THE TREASURER SHALL TRANSFER THE MONEY TO THE GENERAL FUND
22 AT THE END OF THE FISCAL YEAR."

23 Renumber succeeding sections accordingly.

1 Page 4, strike lines 5 through 8 and substitute "INCOME TAXES IMPOSED
2 BY THIS ARTICLE FOR TWENTY PERCENT OF THE PORTION OF THE PURCHASE
3 PRICE THAT THE LICENSE PLATE AUCTION GROUP, CREATED IN SECTION
4 42-1-403, C.R.S., CERTIFIES EXCEEDS THE REGISTRATION NUMBER'S FAIR
5 MARKET VALUE. THIS IS THE VALUE THE LICENSE PLATE AUCTION GROUP
6 EXPECTS FROM THE SALE OF THE REGISTRATION NUMBER NOT THE COST OF
7 REGISTERING THE VEHICLE."

8 Page 4, line 17, strike "\$85,000," and substitute "\$300,000,".

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