

First Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO

**ENGROSSED**

*This Version Includes All Amendments Adopted  
on Second Reading in the House of Introduction*

LLS NO. 19-0959.01 Bob Lackner x4350

**HOUSE BILL 19-1228**

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**HOUSE SPONSORSHIP**

**Bird and Titone**, Gray, McLachlan, Soper

**SENATE SPONSORSHIP**

**Zenzinger and Tate**, Bridges, Gardner, Priola, Rodriguez

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**House Committees**

Finance  
Appropriations

**Senate Committees**

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**A BILL FOR AN ACT**

101     **CONCERNING AN INCREASE IN THE AGGREGATE AMOUNT OF THE TAX**  
102       **CREDITS THAT THE COLORADO HOUSING AND FINANCE**  
103       **AUTHORITY MAY ALLOCATE IN A CALENDAR YEAR UNDER THE**  
104       **COLORADO AFFORDABLE HOUSING TAX CREDIT.**

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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://leg.colorado.gov>.)*

Currently, under the affordable housing tax credit, during each calendar year of the period beginning in 2015 and ending in 2024 the Colorado housing and finance authority (CHFA) may allocate tax credits

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing statute.*  
*Dashes through the words indicate deletions from existing statute.*

HOUSE  
2nd Reading Unamended  
April 12, 2019

in an aggregate amount up to \$5 million annually. The bill increases the annual aggregate cap to \$10 million for the years beginning on January 1, 2020, and ending on December 31, 2024.

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

2           **SECTION 1.** In Colorado Revised Statutes, 39-22-2102, **amend**  
3           (7)(a); and **add** (7)(a.5) as follows:

4           **39-22-2102. Credit against tax - affordable housing**  
5           **developments.** (7) During each calendar year of the period beginning  
6           January 1, 2015, and ending December 31, 2024, the authority may  
7           allocate a credit, the full amount of which may be claimed against the  
8           taxes imposed by this article 22 for each taxable year of the six-year  
9           credit period. The aggregate amount of all credits allocated by the  
10           authority in each calendar year of the period beginning January 1, 2015,  
11           and ending December 31, 2024, shall not exceed the amount of:

12           (a) Five million dollars for credits allocated ANNUALLY BEGINNING  
13           ON JANUARY 1, 2015, AND ENDING DECEMBER 31, 2019, pursuant to  
14           subsection (1) of this section and section 39-22-2105 combined, except  
15           for credits allocated in 2015 and 2016 for qualified developments that are  
16           located in a county that is designated by the qualified allocation plan as  
17           having been impacted by a natural disaster;

18           (a.5) TEN MILLION DOLLARS FOR CREDITS ALLOCATED ANNUALLY  
19           BEGINNING ON JANUARY 1, 2020, AND ENDING ON DECEMBER 31, 2024,  
20           PURSUANT TO SUBSECTION (1) OF THIS SECTION AND SECTION 39-22-2105  
21           COMBINED.

22           **SECTION 2. Act subject to petition - effective date.** This act  
23           takes effect September 1, 2019; except that, if a referendum petition is  
24           filed pursuant to section 1 (3) of article V of the state constitution against

1 this act or an item, section, or part of this act within the ninety-day period  
2 after final adjournment of the general assembly, then the act, item,  
3 section, or part will not take effect unless approved by the people at the  
4 general election to be held in November 2020 and, in such case, will take  
5 effect on the date of the official declaration of the vote thereon by the  
6 governor.