

SENATE COMMITTEE OF REFERENCE REPORT

	April 22, 2025
Chair of Committee	Date

Committee on Finance.

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

SB25-026 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 4, strike lines 4 through 25.

2 Renumber succeeding sections accordingly.

3 Page 5, strike lines 11 through 27.

4 Page 6, strike lines 1 through 9.

5 Renumber succeeding sections accordingly.

6 Page 10, after line 6 insert:

7 "SECTION 10. In Colorado Revised Statutes, 39-26-402, **amend**
8 (1) as follows:

9 **39-26-402. Refund of state sales and use tax for biotechnology**
10 **- application requirements and procedures.** (1) For the calendar year
11 commencing January 1, 1999, and for each calendar year thereafter prior
12 to ~~January 1, 2026~~ JANUARY 1, 2027, each qualified biotechnology
13 taxpayer shall be allowed to claim a refund of all state sales and use tax
14 paid by the qualified biotechnology taxpayer, pursuant to parts 1 and 2 of
15 this article 26, on the sale, storage, use, or consumption of tangible
16 personal property to be used in Colorado directly and predominately in
17 research and development of biotechnology during that calendar year."

18 Renumber succeeding section accordingly.