

Second Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 26-0532.01 Stephanie Schrab x4330

HOUSE BILL 26-1014

HOUSE SPONSORSHIP

Taggart and Boesenecker,

SENATE SPONSORSHIP

Frizell,

House Committees

Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING AN EXTENSION OF THE COLORADO JOB GROWTH**
102 **INCENTIVE TAX CREDIT THROUGH STATE INCOME TAX YEAR**
103 **2034.**

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>.)

Under current law, the Colorado job growth incentive tax credit (credit) may only be allowed by the economic development commission (commission) through state income tax year 2026. The bill amends the Colorado job growth incentive tax credit to authorize the commission to allow new credit awards through state income tax year 2034.

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

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-22-531, amend
3 (2), (10), and (13); and **add** (1.5) as follows:

4 **39-22-531. Colorado job growth incentive tax credit -**
5 **definitions - tax preference performance statement - legislative**
6 **declaration - rules - repeal.**

7 **(1.5) Tax preference performance statement.**

8 (a) IN ACCORDANCE WITH SECTION 39-21-304 (1), WHICH
9 REQUIRES EACH BILL THAT EXTENDS AN EXPIRING TAX EXPENDITURE TO
10 INCLUDE A TAX PREFERENCE PERFORMANCE STATEMENT AS PART OF A
11 STATUTORY LEGISLATIVE DECLARATION, THE GENERAL ASSEMBLY FINDS
12 AND DECLARES THAT THE PURPOSE OF THE CREDIT PROVIDED FOR IN THIS
13 SECTION IS TO CREATE OR RETAIN JOBS BY ALLOWING CERTAIN EMPLOYERS
14 TO RECEIVE A CREDIT AGAINST INCOME TAX IF CERTAIN CRITERIA ARE MET.
15 SPECIFICALLY, THIS TAX EXPENDITURE IS INTENDED TO INCENTIVIZE THE
16 CREATION OF NEW JOBS IN THE STATE OF COLORADO.

17 (b) THE GENERAL ASSEMBLY AND THE STATE AUDITOR SHALL
18 MEASURE THE EFFECTIVENESS OF THE CREDIT IN ACHIEVING THE PURPOSES
19 SPECIFIED IN SUBSECTION (1)(a) OF THIS SECTION BASED ON THE NUMBER
20 OF NEW JOBS CREATED AND THE VALUE OF THE CREDITS ALLOWED AND
21 MADE AVAILABLE ANNUALLY TO TAXPAYERS.

22 (2) For income tax years commencing on or after January 1, 2009,
23 but prior to ~~January 1, 2027~~ JANUARY 1, 2035, at the discretion of the
24 commission as specified in subsection (3) of this section, there may be
25 allowed to any taxpayer an annual job growth incentive tax credit with
26 respect to the income taxes imposed by this article that a taxpayer may

1 claim for a credit period in an amount determined by the commission
2 pursuant to subsection (5) of this section.

3 (10) No later than September 1, 2010, and no later than September
4 1 of each year thereafter through ~~September 1, 2024~~ SEPTEMBER 1, 2032,
5 the commission shall provide the department with an electronic report of
6 the taxpayers receiving a credit allowed in this section for the preceding
7 calendar year or any fiscal year ending in the preceding calendar year, and
8 any credits disallowed pursuant to subparagraph (II) of paragraph (a) of
9 subsection (4) of this section for any year, that includes the following
10 information:

11 (13) This section is repealed, effective ~~July 1, 2042~~ JULY 1, 2059.

12 **SECTION 2. Act subject to petition - effective date.** This act
13 takes effect at 12:01 a.m. on the day following the expiration of the
14 ninety-day period after final adjournment of the general assembly (August
15 12, 2026, if adjournment sine die is on May 13, 2026); except that, if a
16 referendum petition is filed pursuant to section 1 (3) of article V of the
17 state constitution against this act or an item, section, or part of this act
18 within such period, then the act, item, section, or part will not take effect
19 unless approved by the people at the general election to be held in
20 November 2026 and, in such case, will take effect on the date of the
21 official declaration of the vote thereon by the governor.