

First Regular Session  
Seventy-first General Assembly  
STATE OF COLORADO

2nd REREVISED

*This Version Includes All Amendments  
Adopted in the Second House*

LLS NO. 17-0154.01 Jason Gelender x4330

HOUSE BILL 17-1104

HOUSE SPONSORSHIP

Navarro, Lundeen, Carver, Liston, Nordberg, Williams D.

SENATE SPONSORSHIP

Priola, Gardner, Hill

House Committees

Finance  
Appropriations

Senate Committees

Finance

A BILL FOR AN ACT

101 CONCERNING THE EXCLUSION FROM STATE TAXABLE INCOME OF THE  
102 MONETARY VALUE OF ANY MEDAL WON BY      AN ATHLETE  
103 WHILE COMPETING FOR THE UNITED STATES OF AMERICA AT  
104 THE OLYMPIC GAMES, SO LONG AS THE ATHLETE'S FEDERAL  
105 ADJUSTED GROSS INCOME DOES NOT EXCEED A SPECIFIED  
106 AMOUNT.

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/>.)*

For the purpose of determining the state income tax liability of an

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

SENATE  
Amended 3rd Reading  
April 18, 2017

SENATE  
Recall 3rd Reading  
April 13, 2017

SENATE  
3rd Reading Unamended  
March 29, 2017

SENATE  
Amended 2nd Reading  
March 28, 2017

HOUSE  
3rd Reading Unamended  
March 9, 2017

HOUSE  
Amended 2nd Reading  
March 7, 2017

individual, income earned as a direct result of winning a medal while competing for the United States of America at the olympic games is excluded from state taxable income. "Income earned as a direct result of winning a medal" is defined to include both the cash value of the medal itself and any cash award given for winning the medal from the United States olympic committee or any sport-specific national governing body or paralympic sport organization and to exclude endorsement income and nonmonetary benefits. "Olympic games" is defined to include the summer and winter olympic games and the summer and winter paralympic games.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-22-104, **add**  
3 (4)(x) as follows:

4 **39-22-104. Income tax imposed on individuals, estates, and**  
5 **trusts - single rate - legislative declaration - definitions - repeal.**

6 (4) There shall be subtracted from federal taxable income:

7 (x) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (4)(x)(II)  
8 OF THIS SECTION, FOR INCOME TAX YEARS COMMENCING ON OR AFTER  
9 JANUARY 1, 2018, ALL INCOME EARNED, TO THE EXTENT INCLUDED IN  
10 FEDERAL TAXABLE INCOME EXCEPT AS OTHERWISE PROVIDED IN  
11 SUBSECTION (4)(x)(IV) OF THIS SECTION, AS A DIRECT RESULT OF WINNING  
12 A MEDAL WHILE COMPETING FOR THE UNITED STATES OF AMERICA AT THE  
13 OLYMPIC GAMES.

14 (II) THE SUBTRACTION PROVIDED FOR IN SUBSECTION (4)(x)(I) OF  
15 THIS SECTION DOES NOT APPLY TO A TAXPAYER WHOSE FEDERAL ADJUSTED  
16 GROSS INCOME FOR THE INCOME TAX YEAR IN WHICH THE TAXPAYER HAS  
17 INCOME EARNED AS A DIRECT RESULT OF WINNING A MEDAL, AS  
18 DETERMINED PRIOR TO APPLICATION OF THIS SUBSECTION (4)(x), EXCEEDS  
19 ONE MILLION DOLLARS OR, IF THE TAXPAYER'S FILING STATUS IS MARRIED  
20 FILING SEPARATELY, EXCEEDS FIVE HUNDRED THOUSAND DOLLARS.

1 (III) AS USED IN THIS SUBSECTION (4)(x):

2 (A) "INCOME EARNED AS A DIRECT RESULT OF WINNING A MEDAL"  
3 INCLUDES BOTH THE MONETARY VALUE OF THE MEDAL ITSELF AND ANY  
4 MONETARY AWARD GIVEN FOR WINNING THE MEDAL BY THE UNITED  
5 STATES OLYMPIC COMMITTEE OR ANY SPORT-SPECIFIC NATIONAL  
6 GOVERNING BODY OR PARALYMPIC SPORT ORGANIZATION BUT DOES NOT  
7 INCLUDE ENDORSEMENT INCOME OR NONMONETARY BENEFITS.

8 (B) "OLYMPIC GAMES" MEANS THE SUMMER AND WINTER OLYMPIC  
9 GAMES AND THE SUMMER AND WINTER PARALYMPIC GAMES.

10 (IV) THE MONETARY VALUE OF ANY MEDAL WON WHILE  
11 COMPETING FOR THE UNITED STATES OF AMERICA AT EITHER THE SUMMER  
12 OR WINTER OLYMPIC GAMES OR THE SUMMER OR WINTER PARALYMPIC  
13 GAMES SHALL BE SUBTRACTED FROM FEDERAL TAXABLE INCOME  
14 REGARDLESS OF WHETHER OR NOT SAID MONETARY VALUE IS INCLUDED IN  
15 FEDERAL TAXABLE INCOME.

16 **SECTION 2. Act subject to petition - effective date.** This act  
17 takes effect at 12:01 a.m. on the day following the expiration of the  
18 ninety-day period after final adjournment of the general assembly (August  
19 9, 2017, if adjournment sine die is on May 10, 2017); except that, if a  
20 referendum petition is filed pursuant to section 1 (3) of article V of the  
21 state constitution against this act or an item, section, or part of this act  
22 within such period, then the act, item, section, or part will not take effect  
23 unless approved by the people at the general election to be held in  
24 November 2018 and, in such case, will take effect on the date of the  
25 official declaration of the vote thereon by the governor.