

First Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 13-1010.01 Esther van Mourik x4215

**SENATE BILL 13-286**

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**SENATE SPONSORSHIP**

**Hodge and Brophy,**

**HOUSE SPONSORSHIP**

**Levy and Sonnenberg,**

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**Senate Committees**  
Finance

**House Committees**  
Judiciary

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**A BILL FOR AN ACT**

101 **CONCERNING AN EXTENSION OF THE NUMBER OF YEARS THAT A**  
102 **TAXPAYER MAY CLAIM EXCESS ENTERPRISE ZONE INVESTMENT**  
103 **INCOME TAX CREDITS AS CREDIT CARRYOVERS FOR RENEWABLE**  
104 **ENERGY INVESTMENTS.**

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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://www.leg.state.co.us/billsummaries>.)*

The bill gives renewable energy companies extended carryover periods for enterprise zone investment tax credits that such renewable

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  
3rd Reading Unamended  
May 6, 2013

SENATE  
Amended 2nd Reading  
May 3, 2013

energy companies have earned in the past and may earn in the future.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-30-104, **amend**  
3 (2.5); and **add** (2.8) as follows:

4 **39-30-104. Credit against tax - investment in certain property**  
5 **- repeal.** (2.5) (a) (I) Notwithstanding the provisions of section  
6 39-22-507.5 (7) (b), and except as otherwise provided in SUBPARAGRAPH  
7 (II) OF THIS PARAGRAPH (a) AND paragraph (b) of this subsection (2.5),  
8 any excess credit claimed pursuant to this section shall be an investment  
9 tax credit carryover to each of the twelve income tax years following the  
10 unused credit year.

11 (II) ANY EXCESS CREDIT CLAIMED PURSUANT TO THIS SECTION FOR  
12 A RENEWABLE ENERGY INVESTMENT MADE IN AN INCOME TAX YEAR  
13 COMMENCING BEFORE JANUARY 1, 2018, SHALL BE AN INVESTMENT TAX  
14 CREDIT CARRYOVER FOR TWENTY INCOME TAX YEARS FOLLOWING THE  
15 YEAR THE CREDIT WAS ORIGINALLY ALLOWED.

16 (b) (I) EXCEPT AS PROVIDED IN SUBPARAGRAPH (II) OF THIS  
17 PARAGRAPH (b), a taxpayer that deferred claiming any credit in excess of  
18 five hundred thousand dollars during an income tax year commencing on  
19 or after January 1, 2011, but prior to January 1, 2014, pursuant to  
20 paragraph (b) of subsection (2) of this section shall be allowed to claim  
21 the deferred credit as an investment tax credit carryover for twelve  
22 income tax years following the year the credit was originally allowed plus  
23 one additional income tax year for each income tax year that the credit  
24 was deferred pursuant to paragraph (b) of subsection (2) of this section.

25 (II) A TAXPAYER IS ALLOWED TO CLAIM THE DEFERRED CREDIT

1 DESCRIBED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH (b) FOR A  
2 RENEWABLE ENERGY INVESTMENT MADE IN AN INCOME TAX YEAR  
3 COMMENCING BEFORE JANUARY 1, 2018, AS AN INVESTMENT TAX CREDIT  
4 CARRYOVER FOR TWENTY INCOME TAX YEARS FOLLOWING THE YEAR THE  
5 CREDIT WAS ORIGINALLY ALLOWED PLUS ONE ADDITIONAL INCOME TAX  
6 YEAR FOR EACH INCOME TAX YEAR THAT THE CREDIT WAS DEFERRED  
7 PURSUANT TO PARAGRAPH (b) OF SUBSECTION (2) OF THIS SECTION.

8 (2.8) FOR PURPOSES OF THIS SECTION, "RENEWABLE ENERGY    
9 INVESTMENT" MEANS AN INVESTMENT THAT QUALIFIES FOR THE CREDIT  
10 SPECIFIED IN PARAGRAPH (a) OF SUBSECTION (1) OF THIS SECTION FOR  
11 SOLAR THERMAL ELECTRIC, PHOTOVOLTAIC, LANDFILL GAS, WIND,  
12 BIOMASS, HYDROELECTRIC, GEOTHERMAL ELECTRIC, RECYCLED ENERGY,  
13 ANAEROBIC DIGESTION, OR RENEWABLE FUEL CELL PROJECTS.

14 **SECTION 2.** In Colorado Revised Statutes, 39-30-104, **amend**  
15 **as added by House Bill 13-1142** (2) (c) (III) and (2.7) as follows:

16 **39-30-104. Credit against tax - investment in certain property**  
17 **- repeal.** (2) (c) (III) (A) EXCEPT AS PROVIDED IN SUB-SUBPARAGRAPH  
18 (B) OF THIS SUBPARAGRAPH (III), any excess credit allowed pursuant to  
19 this paragraph (c) shall be an investment tax credit carryover to each of  
20 the fourteen income tax years following the unused credit year.

21 (B) ANY EXCESS CREDIT ALLOWED PURSUANT TO THIS PARAGRAPH  
22 (c) FOR A RENEWABLE ENERGY INVESTMENT MADE IN AN INCOME TAX  
23 YEAR COMMENCING BEFORE JANUARY 1, 2018, SHALL BE AN INVESTMENT  
24 TAX CREDIT CARRYOVER FOR TWENTY-TWO INCOME TAX YEARS  
25 FOLLOWING THE YEAR THE CREDIT WAS ORIGINALLY ALLOWED.

26 (2.7) The Colorado economic development commission shall  
27 annually post on its web site or on the Colorado office of economic

1 development's web site the following information regarding any  
2 enterprise zone investment tax credit certified under this section:

- 3 (a) The enterprise zone for the certified credit;
- 4 (b) The name of the taxpayer or business;
- 5 (c) The type of business;
- 6 (d) The tax year for which the credit is certified;
- 7 (e) The total qualified investment reported;
- 8 (f) WHETHER THE CREDIT IS FOR A RENEWABLE ENERGY  
9 INVESTMENT AS DEFINED IN SUBSECTION (2.8) OF THIS SECTION;
- 10 ~~(f)~~ (g) The amount of the qualified investment that qualifies for  
11 the credit;
- 12 ~~(g)~~ (h) The calculated credit; and
- 13 ~~(h)~~ (i) The county where the qualified investment is made.

14 **SECTION 3. Effective date.** This act takes effect upon passage;  
15 except that section 2 of this act takes effect only if House Bill 13-1142  
16 becomes law and takes effect either upon the effective date of this act or  
17 House Bill 13-1142, whichever is later.

18 **SECTION 4. Safety clause.** The general assembly hereby finds,  
19 determines, and declares that this act is necessary for the immediate  
20 preservation of the public peace, health, and safety.