

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB24-1340 be amended as follows:

1 Amend reengrossed bill, page 4, after line 3 insert:

2 "(c) THE TAX INCENTIVE PROVIDES A YEARLY REFUNDABLE CREDIT
3 TO STUDENTS AGAINST THE TUITION AND FEE COSTS PAID TO A PUBLIC
4 TWO-YEAR OR FOUR-YEAR INSTITUTION, AREA TECHNICAL COLLEGE, OR
5 LOCAL DISTRICT COLLEGE IN THEIR FIRST TWO YEARS OF HIGHER
6 EDUCATION. ELIGIBLE STUDENTS ARE THOSE WHO ARE CLASSIFIED AS IN-
7 STATE STUDENTS, ENROLL IN AT LEAST SIX CREDIT HOURS IN A SEMESTER
8 OR TERM, HAVE AT LEAST A 2.5 GRADE POINT AVERAGE IN A SEMESTER OR
9 TERM, MATRICULATED IN COLLEGE WITHIN TWO YEARS OF HIGH SCHOOL
10 GRADUATION, AND HAVE A FEDERAL ADJUSTED GROSS HOUSEHOLD
11 INCOME OF NINETY THOUSAND DOLLARS OR LESS AS INDICATED ON THE
12 FREE APPLICATION FOR FEDERAL STUDENT AID OR COLORADO
13 APPLICATION FOR STATE FINANCIAL AID.

14 (d) THE 2022 AMERICAN COMMUNITY SURVEY CONDUCTED BY THE
15 UNITED STATES CENSUS BUREAU FOUND THAT THE MEDIAN HOUSEHOLD
16 INCOME IN COLORADO IS EIGHTY NINE THOUSAND THREE HUNDRED TWO
17 DOLLARS. A NINETY THOUSAND DOLLAR INCOME THRESHOLD ENSURES
18 THAT ALL COLORADO HOUSEHOLDS AT OR BELOW MEDIAN INCOME WILL
19 BE ABLE TO BENEFIT FROM THIS INCENTIVE."

20 Renumber succeeding subparagraph accordingly.

21 Page 4, after line 9 insert:

22 "(a) "ACADEMIC YEAR" MEANS THE PERIOD BEGINNING WITH A
23 COLORADO PUBLIC INSTITUTION OF HIGHER EDUCATION'S FALL SEMESTER
24 OR TERM AND ENDING THE FOLLOWING CALENDAR YEAR AT THE
25 CONCLUSION OF THE COLORADO PUBLIC INSTITUTION OF HIGHER
26 EDUCATION'S SUMMER SEMESTER OR TERM."

27 Renumber succeeding paragraphs accordingly.

28 Page 5, line 3, strike "EQUIVALENT IN COLORADO;" and substitute
29 "EQUIVALENT."

30 Page 5, line 5, after "STUDENT" insert "AT A COLORADO PUBLIC
31 INSTITUTION OF HIGHER EDUCATION".

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