

SB006_L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB19-006 be amended as follows:

1 Amend printed bill, page 3, line 2, strike "and".

2 Page 3, line 8, strike "constitution." and substitute "constitution; and".

3 Page 3, after line 8 insert:

4 "(e) It is the task force's intent that the cost of the initial funding
5 and ongoing maintenance of the electronic sales and use tax
6 simplification system be paid for from the additional sales tax revenues
7 that the state is receiving as a result of the United States Supreme Court's
8 decision in *South Dakota v. Wayfair, Inc., et al.*, which allowed states to
9 require retailers without physical presence in the state to collect sales tax
10 on purchases made by in-state customers so long as the sales tax system
11 in the state is not too burdensome for the out-of-state retailer.

12 **SECTION 2.** In Colorado Revised Statutes, 39-26-123, **amend**
13 (3) as follows:

14 **39-26-123. Receipts - disposition - transfers of general fund**
15 **surplus - sales tax holding fund - creation - definitions.** (3) For any
16 state fiscal year commencing on or after July 1, 2013, the state treasurer
17 shall credit eighty-five percent of all net revenue collected under the
18 provisions of this article ARTICLE 26 to the old age pension fund created
19 in section 1 of article XXIV of the state constitution. The state treasurer
20 shall credit to the general fund the remaining fifteen percent of the net
21 revenue, less ten million dollars, which the state treasurer shall credit to
22 the older Coloradans cash fund created in section 26-11-205.5 (5). ~~C.R.S.~~
23 THE GENERAL ASSEMBLY SHALL MAKE ANY NECESSARY APPROPRIATIONS
24 FOR THE INITIAL FUNDING AND ONGOING MAINTENANCE OF THE
25 ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM DESCRIBED IN
26 SECTION 39-26-802.7 FROM ANY NET REVENUE THAT IS CREDITED TO THE
27 GENERAL FUND."

28 Renumber succeeding sections accordingly.

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