

Amendments to House Bill No. 663
2nd Reading/2nd House Copy

Requested by Llew Jones
For the (S) Finance and Claims

Prepared by Pad McCracken
04/16/2021, 12:05:14

1. Page 2, line 21.

Strike: "The"

Insert: "For fiscal year 2024 and subsequent fiscal years, the"

2. Page 2, line 22.

Following: "(5) (a)"

Strike: "for fiscal years 2024 and subsequent fiscal years"

3. Page 2.

Following: line 22

Insert: "(i) for fiscal years 2024 through 2031, if the revenue transferred to the state general fund pursuant to 16-12-111 in the prior fiscal year is at least \$1 million more than the revenue transferred in the fiscal year 2 years prior, then:"

4. Page 2, line 23.

Strike: "(i)"

Insert: "(A)"

5. Page 2, line 23.

Strike: "divide 25% of the"

Insert: "multiply the amount of increased"

6. Page 2, line 24.

Following: "year"

Insert: "above the amount of revenue transferred in the fiscal year 2 years prior by 0.25, divide the resulting product"

Following: "\$500,000"

Insert: ", "

7. Page 2, line 25.

Strike: "(ii)"

Insert: "(B)"

8. Page 2, line 25.

Strike: "in this subsection (5) (a)"

Insert: "for the prior fiscal year"

9. Page 2, line 25.

Following: "(5) (a) (i)"

Insert: "(A) as a percentage point increase;

(ii) for fiscal years 2024 through 2031, if the revenue transferred to the state general fund pursuant to 16-12-111 in the prior fiscal year is less than \$1 million more than the revenue transferred in the fiscal year 2 years prior, then the multiplier is equal to the multiplier used for the prior fiscal year; and

(iii) for fiscal years 2032 and subsequent fiscal years, the multiplier is equal to the multiplier used for fiscal year 2031"

10. Page 4, line 7.

Following: "(5) (a)"

Insert: "Except as provided in subsection (6),"

11. Page 4, line 12.

Strike: "The"

Insert: "For fiscal year 2024 and subsequent fiscal years, the"

12. Page 4, line 13 through line 14.

Strike: "for" on line 13 through "years" on line 14

13. Page 4.

Following: line 14

Insert: "(i) for fiscal years 2024 through 2031, if the revenue transferred to the state general fund pursuant to 16-12-111 in the prior fiscal year is at least \$1 million more than the revenue transferred in the fiscal year 2 years prior, then:"

14. Page 4, line 14.

Strike: "(i) divide 25% of the"

Insert: "(A) multiply the amount of increased"

15. Page 4, line 16.

Following: "year"

Insert: "above the amount of revenue transferred in the fiscal year 2 years prior by 0.25, divide the resulting product"

Following: "\$500,000"

Insert: ", "

16. Page 4, line 17.

Strike: "(ii) increase the multiplier in this subsection (5)(a) by"

Insert: "(B) add"

17. Page 4, line 17.

Following: "(5)(a)(i)"

Insert: "(A) as a percentage point increase to:

(I) if the prior year was not affected by a contingency under subsection (6), the multiplier used for the prior fiscal year; or

(II) if the prior year was affected by a contingency under subsection (6), the multiplier for the prior fiscal year had the prior fiscal year not been affected by a contingency under subsection (6);

(ii) for fiscal years 2024 through 2031, if the revenue transferred to the state general fund pursuant to 16-12-111 in the prior fiscal year is less than \$1 million more than the revenue transferred in the fiscal year 2 years prior, then the multiplier is equal to:

(A) if the prior year was not affected by a contingency under subsection (6), the multiplier used for the prior fiscal year; or

(B) if the prior year was affected by a contingency under subsection (6), the multiplier for the prior fiscal year had the prior fiscal year not been affected by a contingency under subsection (6); and

(iii) for fiscal years 2032 and subsequent fiscal years, the multiplier is equal to the multiplier used for fiscal year 2031"

18. Page 4.

Following: line 22

Insert: "(6) The guaranteed tax base multiplier under section (5)(a) must be

reduced by 2 percentage points following certification by the budget director of a contingency pursuant to [House Bill No. 303]:

- (a) for fiscal year 2023 if the certification is made during calendar year 2021;
- (b) for fiscal year 2024 if the certification is made during calendar year 2022;
- (c) for fiscal year 2025 if the certification is made during calendar year 2023;
and
- (d) for fiscal year 2026 if the certification is made during calendar year 2024."

- END -

Explanation - Note: Because the page and line numbers referred to in these amendment instructions are required to match the page and line numbers of the official bill version being amended, they will not necessarily match the page and line numbers shown in any related Amendments in Context document.