HB1245_L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT
Committee on Finance.

HB19-1245 be amended as follows:

Page 10, after line 1 insert:

"SECTION 7. In Colorado Revised Statutes, 39-26-703, amend (2)(c) and (2)(c.5) as follows:

39-26-703. Disputes and refunds. (2) (c) A refund shall be made or a credit allowed by the executive director of the department of revenue to any person entitled to an exemption where the person establishes: That a tax was paid by another on a purchase made on behalf of such person or that a tax was paid by an independent contractor on or before July 1, 1979, on tangible personal property incorporated into realty for the sole use, benefit, and ownership of any person entitled to an exemption; that a refund has not been granted to the person making the purchase; and that the person entitled to exemption paid or reimbursed the purchaser for such tax. No such refund shall be made or credit allowed in an amount greater than the tax paid. less the expense allowance on the purchase retained by the vendor pursuant to section 39-26-105 (1).

(c.5) The executive director of the department of revenue shall make a refund or allow a credit to any person who establishes that he or she has overpaid the tax due pursuant to this article ARTICLE 26. No such refund shall be made or credit allowed in an amount greater than the tax paid. less the expense allowance on the purchase retained by the vendor pursuant to section 39-26-105 (1)."

Renumber succeeding sections accordingly.

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