"SECTION 6. In Colorado Revised Statutes, 39-26-105, amend (1)(c)(III) and (5)(c); amend as amended by House Bill 19-1240 (1)(c)(I) and (1)(c)(II); and add (1)(d) as follows:

39-26-105. Vendor liable for tax - repeal. (1) (c) (I) Every retailer shall remit, along with the return required in subsection (1)(b) of this section, an amount equivalent to the percentage on sales as specified in subsection (1)(a)(I) of this section to the executive director of the department of revenue, less an amount as set forth in subsection (1)(c)(II) of this section to cover the retailer's expense in the collection and remittance of said tax.

(II) For sales made prior to January 1, 2020, the amount retained by a retailer to cover the retailer's expense in collecting and remitting tax pursuant to this section is three and one-third percent of all sales tax reported.

(III) If any retailer is delinquent in remitting said tax, other than in unusual circumstances shown to the satisfaction of the executive director of the department of revenue, the retailer shall not be allowed to retain any amounts under this subsection (1)(c) or subsection (1)(d) of this section to cover such retailer's expense in collecting and remitting said tax, and an amount equivalent to the said percentage, plus the amount of any local vendor expense that may be allowed by the local government to the vendor, shall be remitted to the executive director by any such delinquent vendor. Any local vendor expense remitted to the executive director shall be deposited to the state general fund.

(d) (I) For sales made on or after January 1, 2020, the amount retained by a retailer to cover the retailer's expense in collecting and remitting tax in accordance with this section is four percent of the tax reported; except that a retailer shall not retain more than one thousand dollars in any filing period.

(II) A retailer with multiple locations is treated as a single retailer for purposes of this subsection (1)(d) and is required to register all locations under one account with the department of revenue.

(III) If a retailer is permitted to retain an amount to cover the retailer's expense in collecting and remitting local sales tax that is the same amount as permitted by the state under this section, then such amount is the amount that was permitted as of December 31, 2019.
(5) (c) From the amount of the tax required to be remitted pursuant to paragraph (a) of this subsection (5) of this section, a qualified purchaser shall be entitled to retain the amount specified in subparagraph (II) of paragraph (c) of subsection (1) of this section that a retailer would otherwise be entitled to retain to cover the retailer's expense in collecting and remitting the tax imposed by this article if the qualified purchaser had not provided a direct payment permit number to the retailer.

Renumber succeeding sections accordingly.

Page 11, line 18, strike "This" and insert "(1) Except as set forth in subsection (2) of this section, this".

Page 11, after line 27 insert:

"(2) (a) Section 5 of this act takes effect only if House Bill 19-1240 does not become law.

(b) Section 6 of this act takes effect only if House Bill 19-1240 becomes law, in which case section 6 of this act takes effect on the effective date of this act or House Bill 19-1240, whichever is later.".

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