

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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