Amend printed bill, page 4, line 5, strike "(4)(n.5)(I)(A.5)" and substitute "(4)(n.5)(I)(A)".

Page 4, strike lines 9 through 18 and substitute:

"(n.5) (I) (A) For income tax years commencing on or after January 1, 2014, but prior to January 1, 2017, and for income tax years commencing on or after January 1, 2020, but prior to January 1, 2025, January 1, 2021, an amount equal to fifty percent of a landowner's costs incurred in performing wildfire mitigation measures in that income tax year on his or her property located within the state; except that the amount of the deduction claimed in an income tax year shall not exceed two thousand five hundred dollars or the total amount of the landowner's federal taxable income for the income tax year for which the deduction is claimed, whichever is less.".

Page 4, line 20, strike "DECEMBER 31, 2027." and substitute "JANUARY 1, 2025.".

Page 4, after line 20 insert:

"SECTION 3. In Colorado Revised Statutes, add 39-22-543 as follows:

39-22-543. Credit for wildfire hazard mitigation expenses - legislative declaration - definitions - repeal. (1) The general assembly declares that the purpose of the tax expenditure in this section is to reimburse a landowner for the costs incurred in performing wildfire mitigation measures on his or her property located within the state.

(2) As used in this section, unless the context otherwise requires:

(a) "Costs" means any actual out-of-pocket expense incurred and paid by the landowner, documented by receipt, for performing wildfire mitigation measures. "Costs" do not include any inspection or certification fees, in-kind contributions, donations, incentives, or cost sharing associated with performing wildfire mitigation measures. "Costs" do not include expenses paid by the landowner from any grants awarded to the landowner for performing wildfire mitigation measures.

(b) "Landowner" means any owner of record of private land located within the state, including any easement,
RIGHT-OF-WAY, OR ESTATE IN THE LAND, AND INCLUDES THE HEIRS, SUCCESSORS, AND ASSIGNS OF SUCH LAND. "LANDOWNER" SHALL NOT INCLUDE ANY PARTNERSHIP, S CORPORATION, OR OTHER SIMILAR ENTITY THAT OWNS PRIVATE LAND AS AN ENTITY, UNLESS THERE IS A DWELLING ON THAT LAND THAT IS DESIGNED FOR RESIDENTIAL OCCUPANCY.

(c) "WILDFIRE MITIGATION MEASURES" MEANS THE CREATION OF A DEFENSIBLE SPACE AROUND STRUCTURES; THE ESTABLISHMENT OF FUEL BREAKS; THE THINNING OF WOODY VEGETATION FOR THE PRIMARY PURPOSE OF REDUCING RISK TO STRUCTURES FROM WILDLAND FIRE; OR THE SECONDARY TREATMENT OF WOODY FUELS BY LOPPING AND SCATTERING, PILING, CHIPPING, REMOVING FROM THE SITE, OR PRESCRIBED BURNING; SO LONG AS SUCH ACTIVITIES MEET OR EXCEED ANY COLORADO STATE FOREST SERVICE STANDARDS OR ANY OTHER APPLICABLE STATE RULES.

(3) FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY 1, 2020, BUT PRIOR TO JANUARY 1, 2025, A LANDOWNER IS ALLOWED A CREDIT AGAINST THE INCOME TAXES IMPOSED BY THIS ARTICLE 22 IN AN AMOUNT EQUAL TO TWENTY-FIVE PERCENT OF UP TO TWO THOUSAND FIVE HUNDRED DOLLARS IN COSTS FOR WILDFIRE MITIGATION MEASURES. THE MAXIMUM TOTAL CREDIT IN A TAXABLE YEAR IS SIX HUNDRED TWENTY FIVE DOLLARS.

(4) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2028.”.

Renumber succeeding section accordingly.

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