

SB001_L.002

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB20B-001 be amended as follows:

1 Amend printed bill, page 14, line 19, after "FUNDING." add "THE DIVISION
2 SHALL COLLECT SUFFICIENT INFORMATION FROM APPLICANTS TO ENABLE
3 THE DIVISION TO ISSUE AN INTERNAL REVENUE SERVICE FORM 1099 TO AN
4 APPLICANT THAT RECEIVES A RELIEF PAYMENT PURSUANT TO THIS
5 SECTION. WHEN ISSUING A RELIEF PAYMENT TO AN APPLICANT, THE
6 DIVISION SHALL PROVIDE THE INTERNAL REVENUE SERVICE FORM 1099 TO
7 THE APPLICANT."

8 Page 19, after line 27 insert:

9 "(c) THE OFFICE SHALL COLLECT SUFFICIENT INFORMATION FROM
10 MINORITY-OWNED BUSINESSES APPLYING FOR A RELIEF PAYMENT OR
11 GRANT PURSUANT TO THIS SUBSECTION (2) TO ENABLE THE DIVISION TO
12 ISSUE AN INTERNAL REVENUE SERVICE FORM 1099 TO A MINORITY-OWNED
13 BUSINESS THAT RECEIVES A RELIEF PAYMENT OR GRANT. WHEN ISSUING
14 A RELIEF PAYMENT OR GRANT TO A MINORITY-OWNED BUSINESS, THE
15 DIVISION SHALL PROVIDE THE INTERNAL REVENUE SERVICE FORM 1099 TO
16 THE RELIEF PAYMENT OR GRANT RECIPIENT."

17 Page 20, line 4, after "USED" insert "ANNUALLY".

18 Page 20, strike lines 19 through 23.

19 Renumber succeeding subsections accordingly.

20 Page 21, after line 10 insert:

21 "SECTION 9. In Colorado Revised Statutes, 24-46-105, add (6)
22 as follows:

23 **24-46-105. Colorado economic development fund - creation -**
24 **repeal.** (6) (a) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO
25 THE CONTRARY, THE COMMISSION SHALL ALLOCATE MONEY
26 APPROPRIATED TO THE FUND PURSUANT TO SECTION 24-49.5-106 (4) TO
27 THE MINORITY BUSINESS OFFICE CREATED IN SECTION 24-49.5-102 FOR USE
28 IN ACCORDANCE WITH SECTION 24-49.5-106.

29 (b) THIS SECTION IS REPEALED, EFFECTIVE DECEMBER 31, 2022."

30 Renumber succeeding section accordingly.

31 Strike "(5)" and substitute "(4)" on: **Page 19**, line 3; and **page 20**, line 3.

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