

## SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Kirkmeyer

1 Amend reengrossed bill, page 3, strike lines 12 through 16 and substitute:

2       **"SECTION 3. Refer to people under referendum.** At the  
3 election held on November 4, 2025, the secretary of state shall submit this  
4 act by its ballot title to the registered electors of the state for their  
5 approval or rejection. Each elector voting at the election may cast a vote  
6 either "Yes/For" or "No/Against" on the following ballot title: "Shall state  
7 taxes be increased \$95,500,000 annually by a change to the Colorado  
8 Revised Statutes extending the existing requirement for certain taxpayers  
9 to add back an amount equal to their federal deduction for qualified  
10 business income for purposes of determining their state taxable income?"  
11 Except as otherwise provided in section 1-40-123, Colorado Revised  
12 Statutes, if a majority of the electors voting on the ballot title vote  
13 "Yes/For", then the act will become part of the Colorado Revised  
14 Statutes."

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