

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 25, 2015

Date

Committee on State, Veterans, & Military Affairs.

After consideration on the merits, the Committee recommends the following:

HB15-1181 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, page 3, after line 23 insert:

2 "SECTION 5. In Colorado Revised Statutes, 39-22-601, **add** (1)
3 (a) (III) as follows:

4 **39-22-601. Returns.** (1) (a) (III) FOR PURPOSES OF THIS
5 PARAGRAPH (a), AN INDIVIDUAL WHOSE ONLY SOURCE OF INCOME IS
6 COMPENSATION THAT IS SUBTRACTED FROM FEDERAL TAXABLE INCOME
7 UNDER SECTION 39-22-104 (4) (u) NEED NOT FILE A RETURN.

8 **SECTION 6.** In Colorado Revised Statutes, 39-22-604, **add** (20)
9 as follows:

10 **39-22-604. Withholding tax - requirement to withhold - tax**
11 **lien - exemption from lien - definitions.** (20) NO AMOUNT IS REQUIRED
12 TO BE DEDUCTED AND WITHHELD FROM AN EMPLOYEE'S WAGES PURSUANT
13 TO THIS SECTION FOR INCOME TAX DUE TO THE STATE IF THE EMPLOYEE'S
14 WITHHOLDING CERTIFICATE INDICATES THAT THE COMPENSATION IS
15 ELIGIBLE TO BE SUBTRACTED FROM FEDERAL TAXABLE INCOME PURSUANT
16 TO SECTION 39-22-104 (4) (u)."

17 Renumber succeeding section accordingly.

** *** ** *** **