

Regulation 39-30-104(4). Enterprise Zone Qualified Job Training Program Investment Credit.

(a) Credit allowed.

For income tax years beginning on or after January 1, 1997, a ten percent credit is allowed with respect to the total current year investment in a qualified job training program.

(b) Credit carryforward.

Excess credits may be carried forward for up to twelve years. The credits may not be carried back.

(c) Relocation facility.

No enterprise zone qualified jobs training program credit will be allowed for any expenditures resulting from the relocation of a facility from a location in Colorado to a location in an enterprise zone. This rule shall not apply if during the relocation, the new facility meets one of the criteria for determining an expansion facility: a \$1,000,000 or 100% investment increase or a 10 employee or 10% employee increase.

(d) Definitions.

(1) "Qualified job training program" means a structured training or basic education program conducted on-site or off-site by the taxpayer or another entity to improve the job skills of employees who are employed by the taxpayer. These employees must be working predominantly within an enterprise zone. On the job training is not a qualified job training program.

(2) "Total investment" means

A) Land, building, real property improvement, leasehold improvement, or space lease costs and the cost of any capital equipment purchased or leased by the taxpayer and used entirely within an enterprise zone primarily for qualified job training program purposes or to make a training site accessible to the extent such investments or costs do not qualify for the enterprise zone investment tax credit; and

B) Expenses for a qualified job training program, whether incurred within or outside of an enterprise zone, including expensed equipment, supplies, training staff wages or fees, training contract costs, temporary space rental, travel expenses, and other expense costs of qualified job training programs for employees working predominantly within an enterprise zone. Wages of employees being trained are not includible expenses.