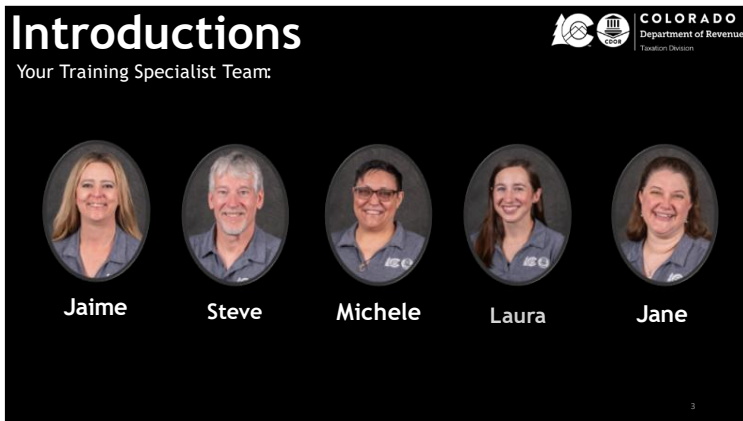




This webinar covers state of Colorado income and withholding tax, and related legislative changes for the current and upcoming tax years.

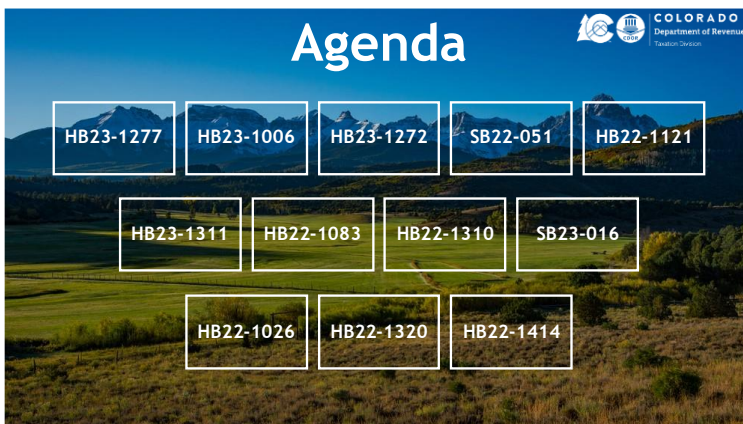


If you do not receive your CPE certificate by close of business on Thursday, November 22<sup>nd</sup>, please email us at:

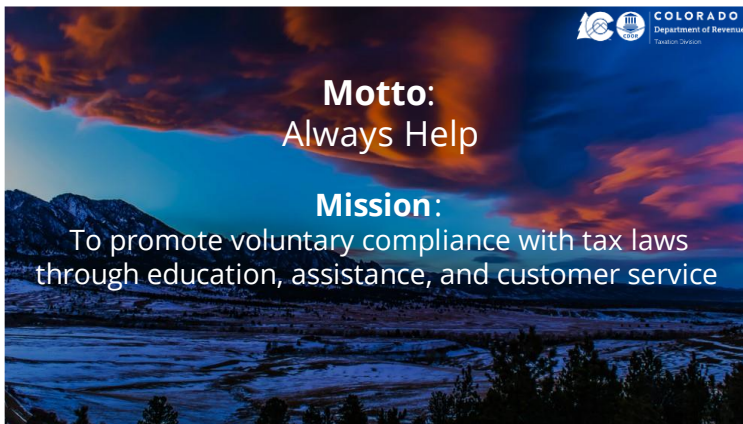
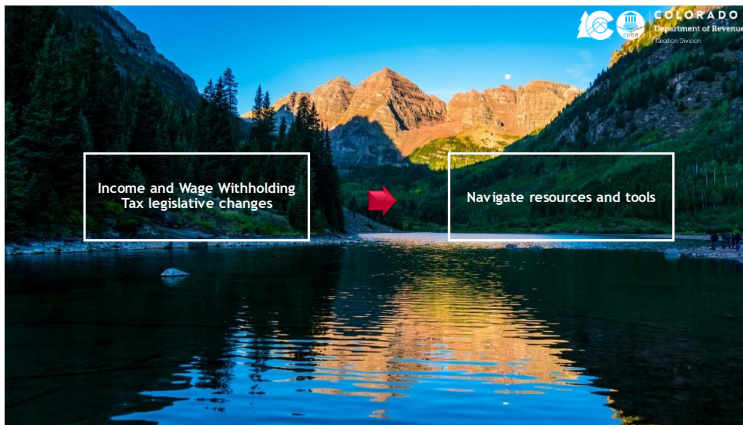
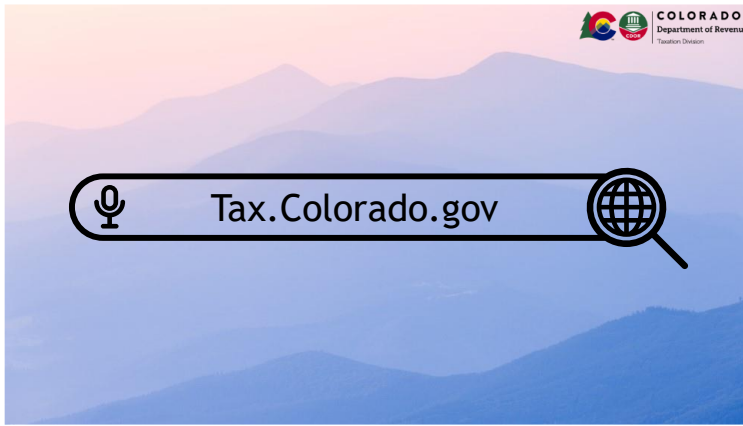
DOR\_TaxTraining@state.co.us

Training Materials Link:

<https://tax.colorado.gov/tax-education-webinars>








# Income and Withholding Tax Webinar



## Resources & Tools



-  Tax.Colorado.gov  
Colorado.gov/RevenueOnline
-  Taxpayer Helpline: 303-238-7378  
SUTS Support Line: 720-795-7759
-  Local Offices via Walk-In/Appointment
-  FYI's & Guidance Publications
-  Taxpayer Email:  
DOR\_TaxpayerService@state.co.us

**Homepage:**  
<https://tax.colorado.gov/>

**Revenue Online:**  
[https://www.colorado.gov/revenueonline/ /](https://www.colorado.gov/revenueonline/)

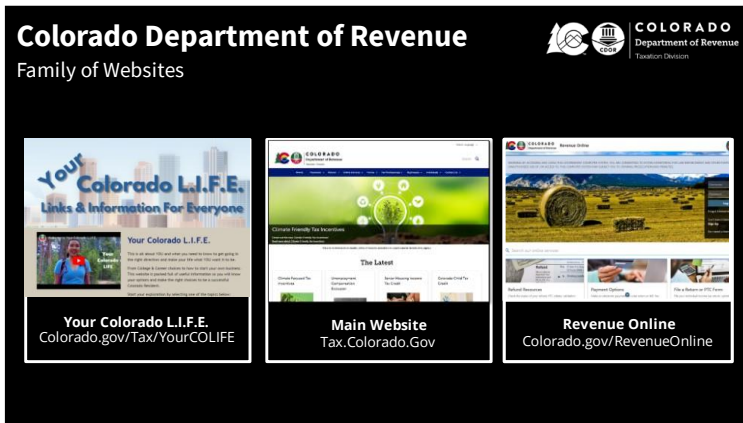
**Visit a Service Center:**  
<https://tax.colorado.gov/visit-a-service-center>

**FYIs & Guidance Publications:**  
<https://tax.colorado.gov/guidance-publications>

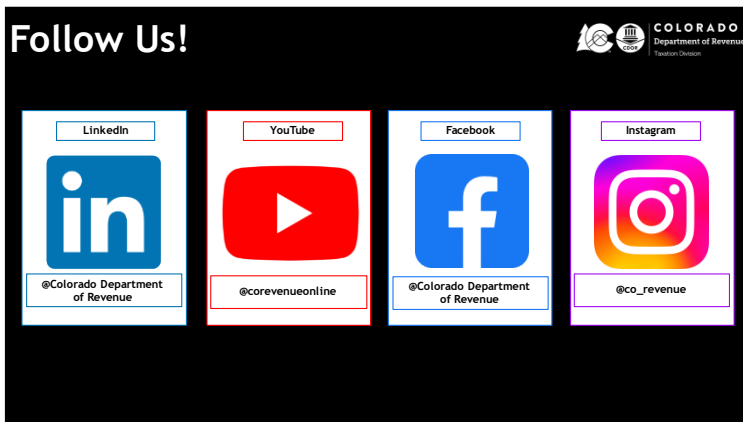
**Taxpayer Email:**  
[DOR\\_TaxpayerService@state.co.us](mailto:DOR_TaxpayerService@state.co.us)



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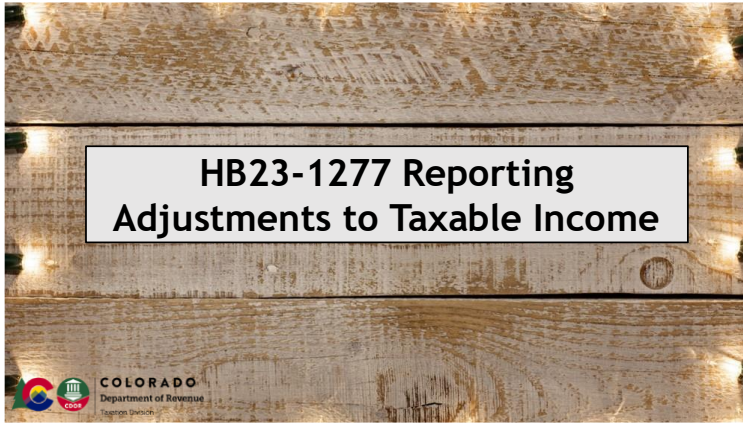
Your Colorado L.I.F.E.: <https://sites.google.com/state.co.us/yourcolife/home>  
Tax.Colorado.gov website: <https://Tax.Colorado.gov>  
Revenue Online: <https://www.Colorado.gov/RevenueOnline>



LinkedIn: <https://www.linkedin.com/company/corevenue/about/>  
YouTube Channel: <https://youtube.com/@corevenueonline>  
Facebook: <https://www.facebook.com/ColoradoRevenue/>  
Instagram: [https://www.instagram.com/co\\_revenue/?hl=en](https://www.instagram.com/co_revenue/?hl=en)

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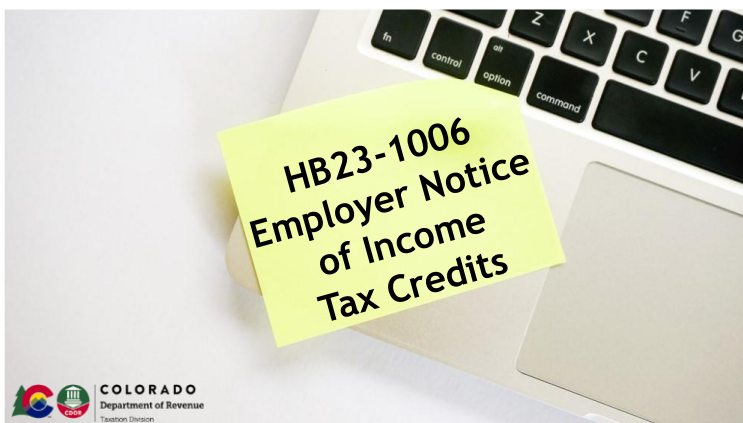
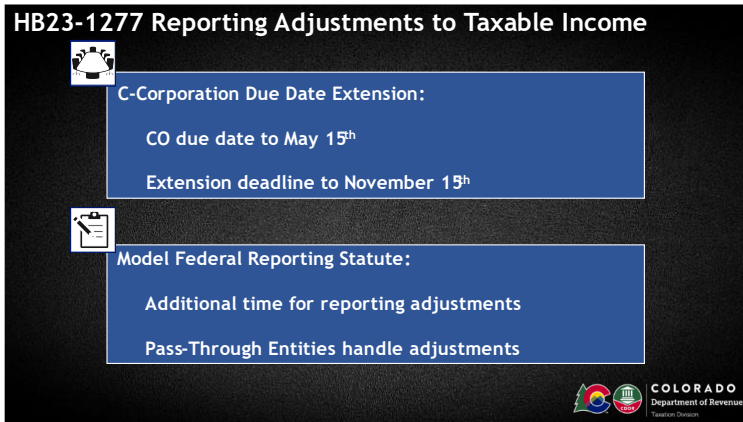
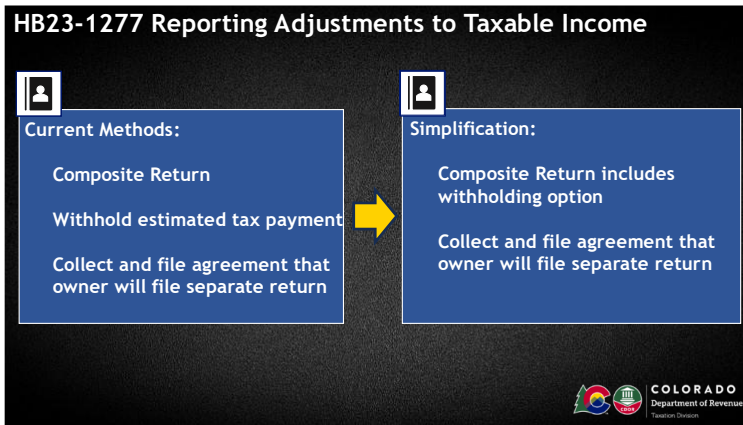




HB23-1277:

<https://leg.colorado.gov/bills/hb23-1277>

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HB23-1006:

<https://leg.colorado.gov/bills/hb23-1006>

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HB23-1006 Employer Notice of Income Tax Credits

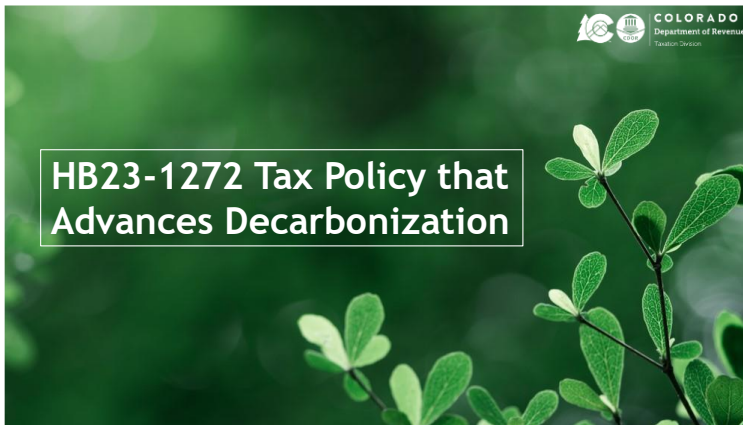
Employers must notify employees in writing of potential eligibility for federal and state income tax credits (EITC and CTC)

Notice required by January 31, 2024 and by January 31st of each year thereafter, which is the same deadline as providing W-2s to employees

CDOR will develop model and publish on website to help employers comply



Horizontal lines for notes



HB23-1272:

<https://leg.colorado.gov/bills/hb23-1272>

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HB23-1272 Tax Policy that Advances Decarbonization



Increased innovative motor vehicle credits effective July 1, 2023

Disallowed credits for vehicles with MSRP over \$80,000

Additional credits beginning in 2024 for qualifying vehicles with MSRP under \$35,000

HB23-1272 Tax Policy that Advances Decarbonization

2024	2024	2025
Increases innovative truck credits	Both credits can be assigned to the motor vehicle dealer	Financing entity or motor vehicle dealer that accepts assignments of the credit may request advance payment



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**SB22-051 Policies to Reduce Emissions From Built Environment**

Sales and Use tax exemptions

- Eligible decarbonizing building materials → On or after July 1, 2024 through June 30, 2034
- Heat pump systems and heat pump water heaters → On and after January 1, 2023 through December 31, 2023
- Residential energy storage systems → On or after July 1, 2023 through December 31, 2032

COLORADO Department of Revenue Taxation Division

COLORADO Department of Revenue Taxation Division

**OSA.Colorado.gov**

**dpa\_statebuildings@state.co.us**

**Office of State Architect:**  
<https://osa.colorado.gov/>

**OSA Email:**  
[dpa\\_statebuildings@state.co.us](mailto:dpa_statebuildings@state.co.us)

**SB22-051 Policies to Reduce Emissions From Built Environment**

**DR 1307 - Residential Energy Storage System Credit Eligibility Certification and Assignment Election Instructions**

- Eligibility
- System requirements
- Option to assign
- Submission instructions

**SB22-051 Policies to Reduce Emissions From Built Environment**

**DR 1322 - Heat Pump System or Heat Pump Water Heater Eligibility Certification and Assignment Election**

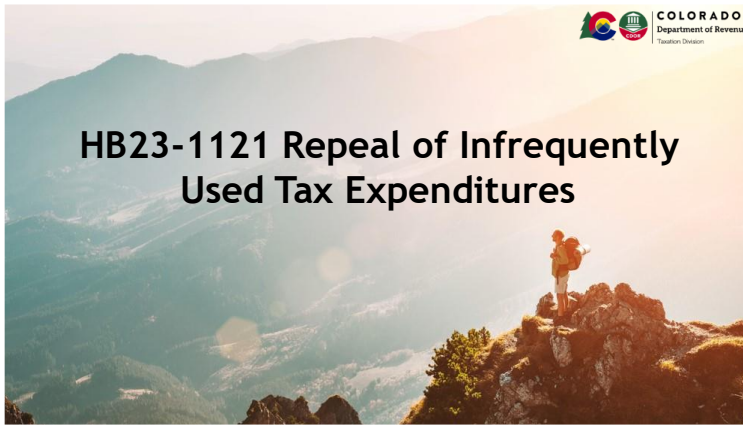
Purchaser Type	Summary of Installation Requirements	Building Type	Installation Method
<ul style="list-style-type: none"> <li>Residential</li> <li>Non-residential</li> </ul>	<ul style="list-style-type: none"> <li>Heat pump system must be installed in accordance with the manufacturer's specifications, and all components must be installed in accordance with the applicable code and local rules, codes, and standards.</li> </ul>	<ul style="list-style-type: none"> <li>Residential</li> <li>Commercial</li> </ul>	<ul style="list-style-type: none"> <li>Licensee/Contractor</li> </ul>
<ul style="list-style-type: none"> <li>Residential</li> <li>Non-residential</li> </ul>	<ul style="list-style-type: none"> <li>Heat pump system must be installed in accordance with the manufacturer's specifications, and all components must be installed in accordance with the applicable code and local rules, codes, and standards.</li> </ul>	<ul style="list-style-type: none"> <li>Residential</li> <li>Commercial</li> </ul>	<ul style="list-style-type: none"> <li>Licensee/Contractor with Specialized Training</li> </ul>
<ul style="list-style-type: none"> <li>Residential</li> <li>Non-residential</li> </ul>	<ul style="list-style-type: none"> <li>Heat pump system must be installed in accordance with the manufacturer's specifications, and all components must be installed in accordance with the applicable code and local rules, codes, and standards.</li> </ul>	<ul style="list-style-type: none"> <li>Residential</li> <li>Commercial</li> </ul>	<ul style="list-style-type: none"> <li>Licensee/Contractor with Specialized Training</li> </ul>
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- Eligibility
- System requirements
- Installation requirements
- Option to assign
- Submission instructions

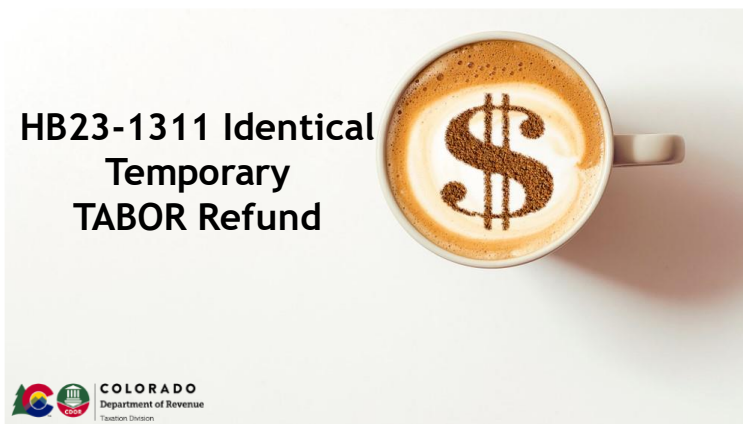
**Forms by tax type:**  
<https://tax.colorado.gov/forms-by-tax-type>

**Forms in number order:**  
<https://tax.colorado.gov/forms-in-number-order>





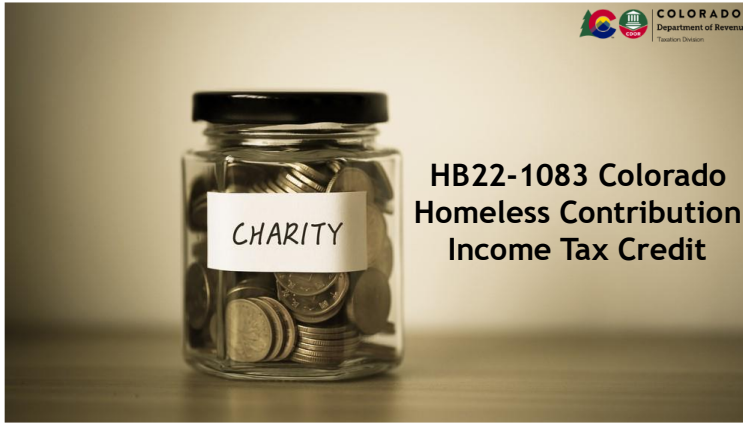
Slide content: HB23-1121 Repeal of Infrequently Used Tax Expenditures. Sunsets uncommon severance tax credits. Lines on forms may change for Tax Year 2024. Some forms may change or be removed from the website.



Slide content: HB23-1311 Identical Temporary TABOR Refund. Current: TABOR refund amount varies based on the taxpayer's federal adjusted gross income (AGI). IF Proposition HH passes: Identical TABOR refunds regardless of the taxpayer's federal adjusted gross income (AGI). This is based on the November 7, 2023 statewide election.

HB23-1121: <https://leg.colorado.gov/bills/hb23-1121>

HB23-1311: <https://leg.colorado.gov/bills/hb23-1311>



HB22-1083 Colorado Homeless Contribution Income Tax Credit
Income tax credit for 25% of contribution
Limited to \$100,000 per taxpayer per year
Only one taxpayer on a joint return
Credit certificate from approved nonprofit
Donation must be equal to or greater than \$100.00 to qualify

HB22-1083:
https://leg.colorado.gov/bills/hb22-1083

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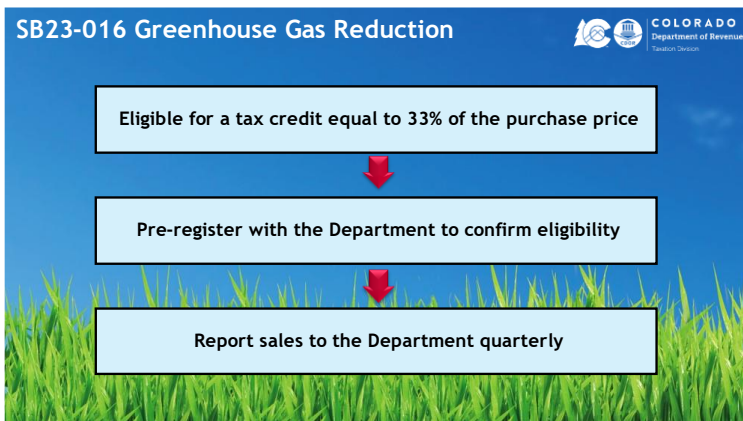
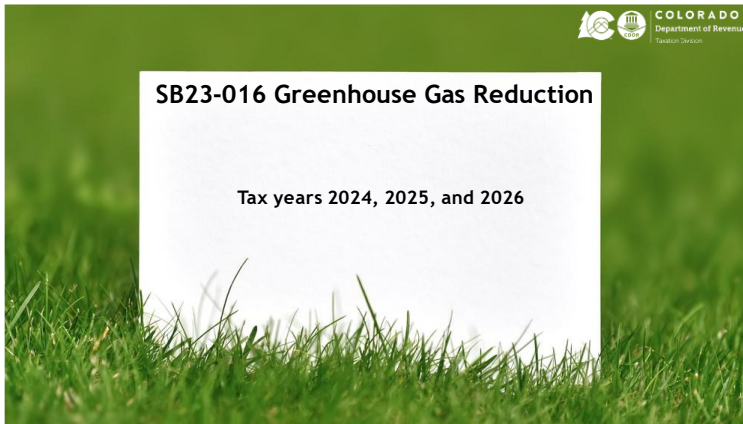
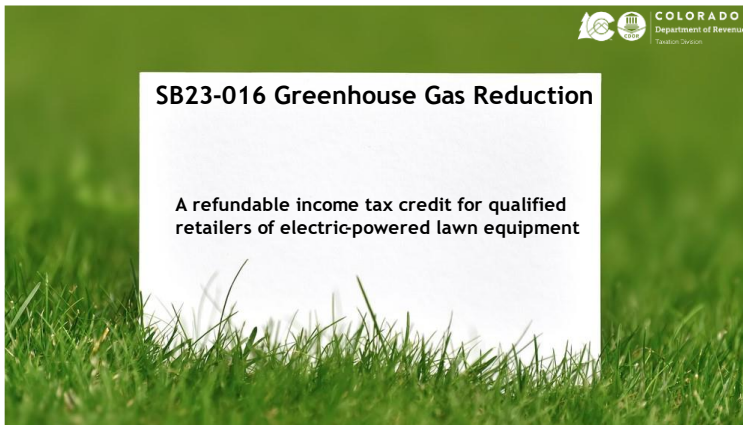
HB22-1310 529 Account Apprenticeship Expenses
Apprenticeship.Colorado.gov
Apprenticeships University/College
Qualified higher education expenses

HB22-1310:
https://leg.colorado.gov/bills/hb22-1310

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SB23-016:  
<https://leg.colorado.gov/bills/sb23-016>



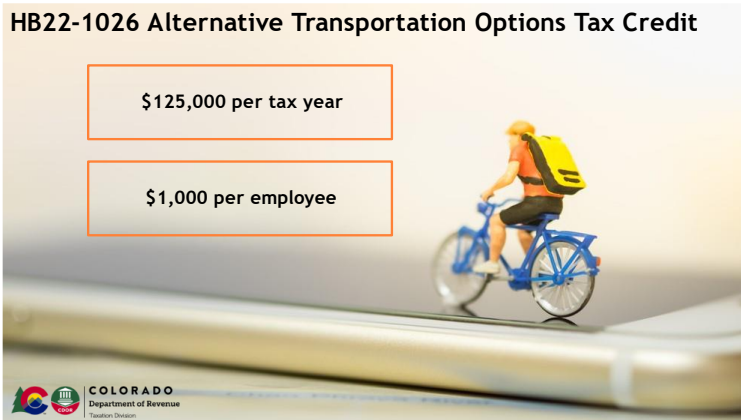
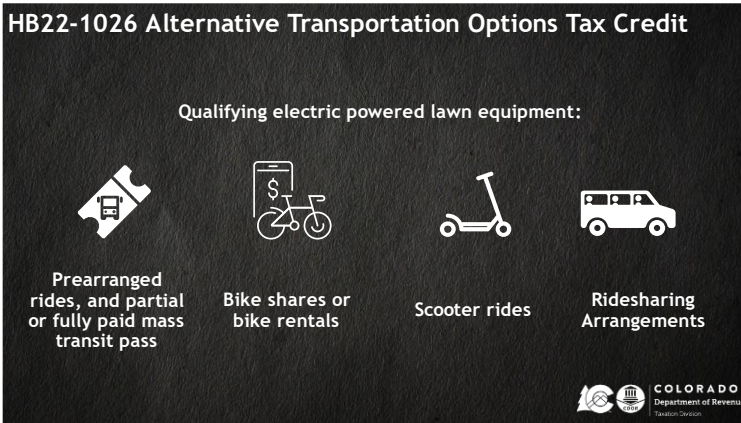
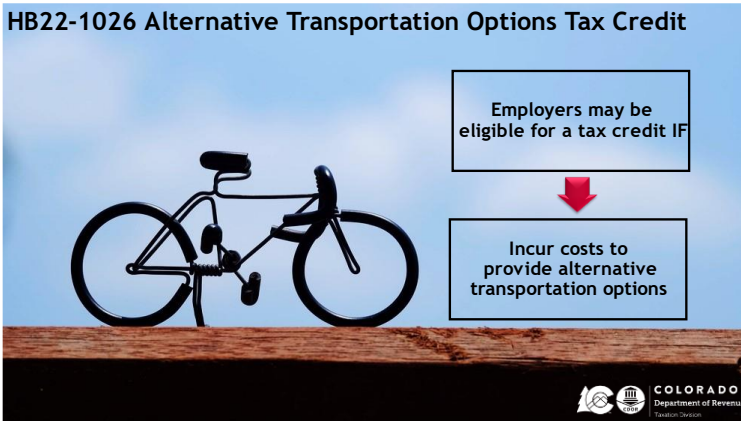
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HB22-1026:

<https://leg.colorado.gov/bills/hb22-1026>




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**HB22-1414 Healthy Meals For All Public School Students**



Federal deductions exceed the caps and you exceed the income thresholds

Add back the amount to your Colorado return

Tax collected on the income is diverted to the Healthy Meals Program




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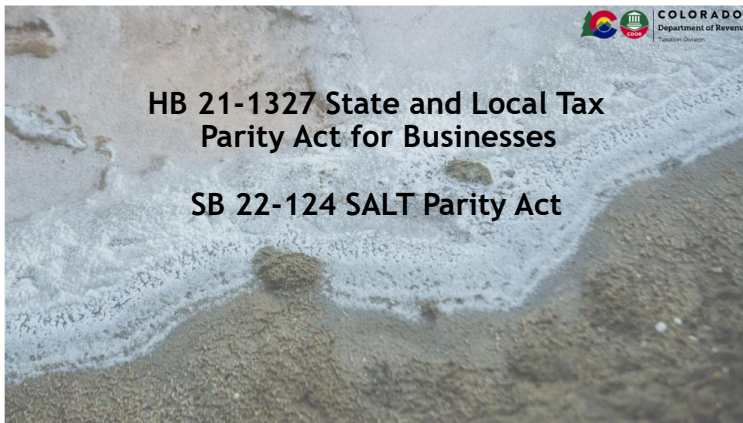

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**HB 21-1327 State and Local Tax Parity Act for Businesses**

**SB 22-124 SALT Parity Act**

**HB21-1327:**  
<https://leg.colorado.gov/bills/hb21-1327>

**SB22-124:**  
<https://leg.colorado.gov/bills/sb22-124>

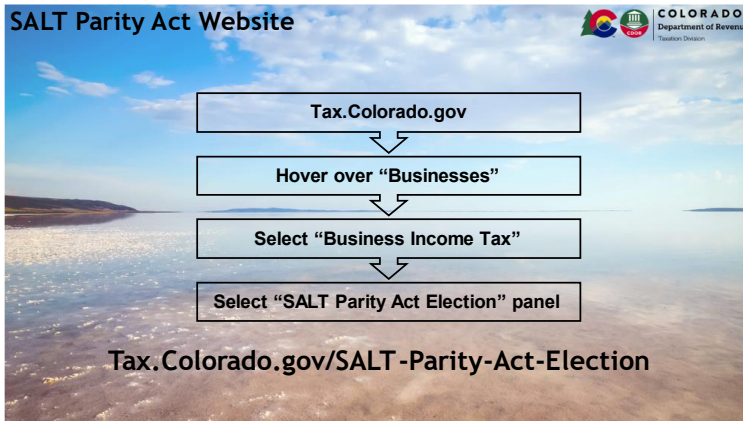
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**SALT Parity Act Website**




Tax.Colorado.gov

Hover over "Businesses"

Select "Business Income Tax"

Select "SALT Parity Act Election" panel

[Tax.Colorado.gov/SALT-Parity-Act-Election](https://tax.colorado.gov/SALT-Parity-Act-Election)



**SALT Parity Act Website:**  
<https://tax.colorado.gov/SALT-parity-act-election>

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**Colorado Income Tax Rate**  
**Tax Year 2023**  
**4.4%**

Updated forms will be published on our website: [Tax.Colorado.gov](https://Tax.Colorado.gov)

**Main Website:**  
<https://Tax.Colorado.gov>

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**Individual Income Tax**

[Tax.Colorado.gov/Individual-Income-Tax](https://Tax.Colorado.gov/Individual-Income-Tax)

**Individual Income Tax:**  
<https://Tax.Colorado.gov/Individual-Income-Tax>

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**Business Income Tax**

[Tax.Colorado.gov/Business-Income-Tax](https://Tax.Colorado.gov/Business-Income-Tax)

**Business Income Tax:**  
<https://Tax.Colorado.gov/Business-Income-Tax>

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**Withholding Tax**

[Tax.Colorado.gov/Withholding-Tax](https://Tax.Colorado.gov/Withholding-Tax)

**Withholding Tax:**  
<https://Tax.Colorado.gov/Withholding-Tax>

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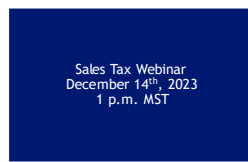
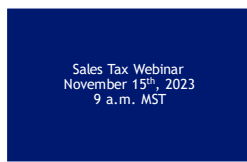


Resources & Tools



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Colorado.gov/RevenueOnline
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SUTS Support Line: 720-795-7759
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- FYI's & Guidance Publications
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DOR\_TaxpayerService@state.co.us

Upcoming Webinars



Tax Education Webinars:

<https://Tax.Colorado.gov/Tax-Education-Webinars>

**Check Your E-Mail**

**Event Feedback**

Thank you for attending our webinar. We want and value your feedback so we can continue to improve our delivery, content, and value to you. Please complete this quick survey and let us know your thoughts.

1. Which date did you attend the webinar?  Short answer

2. How likely is it that you would recommend the webinar to a friend or colleague? \*

1 2 3 4 5 6 7 8 9 10  
Not very likely Very likely

