



**Colorado Department of Revenue
Statement of Emergency Justification and Adoption
1 CCR 201-2
Income Tax Rules
Emergency Rules 39-22-103(5.3), 39-22-303.6-1**

Pursuant to sections 24-4-103(6), 2-4-202, 39-21-112, 39-22-103(5.3), 39-22-104, 39-22-304, C.R.S., I, Lu Córdova, Executive Director of the Department of Revenue, hereby adopt emergency rules 39-22- 103(5.3) and 39-22-303.6-1.

Section 24-4-103(6), C.R.S., authorizes the Executive Director to adopt temporary or emergency rules if the Executive Director finds that the immediate adoption of the rules is imperatively necessary to comply with a state or federal law or for the preservation of public health, safety, or welfare, and that compliance with the requirements of section 24-4-103, C.R.S., regarding promulgation of permanent rules, would be contrary to the public interest.

I find that the immediate adoption of this rule and rule amendment is imperatively necessary to ensure compliance with state law. The rules are necessary to clarify and reflect the State's position with respect to recent federal legislation and in light of taxpayer requests and questions regarding application of the law. As a result, I find that compliance with the requirements of section 24-4-103, C.R.S., would be contrary to the public interest under these circumstances.

Statutory Authority

The statutory authorities for the rule and rule amendment are sections 24-4-103(6), 2-4-202, 39-21-112, 39-22-103(5.3), 39-22-104, 39-22-303.6, 39-22-304, C.R.S.

Purpose

The purpose of the rule and rule amendment is to clarify that the term "internal revenue code" incorporates changes to federal statutes on a prospective basis.

Adoption

For the reasons set forth above, I hereby adopt emergency rule 39-22-103(5.3) and amend rule 39-22- 303.6-1, which are attached to this Statement. The rule and rule amendment shall be effective on the date of this adoption. They shall be in force and effect for a period of one hundred and twenty days from the date of this notice, unless sooner terminated or replaced by permanent rules adopted in accordance with section 24-4-103, C.R.S.

Adopted this 2nd day of June, 2020.

Lu M. Córdova
Executive Director
Colorado Department of Revenue