



COLORADO
Department of Revenue



2022 TAX PROFILE & EXPENDITURE REPORT



Message from the Executive Director



The Colorado Department of Revenue is proud to present the 2022 Tax Profile and Expenditure Report. This report can be used by legislators and the public to assess how equitable Colorado's taxes currently are and use that information to make data-driven policy decisions.

It is the Department of Revenue's mission to make tax data transparent and readily available to the public. In the spirit of that mission, the Department continually strives to improve this report by making it easier to navigate and understand.

It is important to note that there are limitations to the available data. The data discussed in this report originates with taxpayer reported data on tax forms and federally published data. As such, the data provided in the 2022 Tax Profile and Expenditure Report represents the best available data as of the date this report was printed.

We hope you find this report to be a helpful tool in understanding Colorado's current state tax landscape.



Mark Ferrandino,
Executive Director,
Colorado Department of Revenue

Contributors

Mark Ferrandino
Executive Director

Heidi Humphreys
Deputy Executive Director

Brendon Reese
Taxation Division Senior Director

Matthew Samuelson
Taxation Division Deputy Director

Amber Egbert
Research and Legislative Services Director

Eric Myers
Taxpayer Service Division Director

Josh Pens
Office of Tax Policy Director

Esther Van Mourik
Office of Tax Policy Deputy Director

Benjamin Dennee
Forms & Graphics Development Supervisor

Cooper Reveley
Legislative Liaison

Daniel Carr
Taxation Communication Manager

Ken Schade
Office of Tax Policy Manager

Diana Hagge
Refunds and Protests Manager

Jennie Wren
Lucy Holtsnider
Forms & Graphics Development Designers

Don Schumann
Cover Design

Laura Braunstein
Melinda Kraus
Carolyn Thomas
Office of Research and Analysis Data Scientists

Kayla Chieves
Taxation Communication Specialist

Ashia Greenleaf
Research and Legislative Services
Administrative Assistant

Lindsay Cutler
Legislative & Implementation Services
Legislative Analyst

Kevin Anderson
Keith Loyd
Aaron Vasquez
Tax Examiners

Table of Contents

Executive Summary..... vii	Chapter 3: Fuel Excise Tax Expenditures35
Colorado Tax Expenditure Study.....vii	Overview37
Colorado Tax Profile Study.....vii	Total Revenue Impact.....37
Colorado Statistics of Incomeviii	Net Collections.....37
Statute Citation..... ix	Distributions37
Colorado Tax Expenditure Study..... 1	History37
Table of Contents2	Computation of the Tax38
Executive Summary7	Tax Expenditures39
Introduction9	Summary of Revenue Impacts43
What Is a Tax Expenditure?.....9	Chapter 4: Income Tax Expenditures45
What Is the Colorado Tax Expenditure Study? ..9	Overview47
Which Years Are Included? 10	Total Revenue Impact.....47
How Do I Find a Specific Expenditure? 10	Net Collections.....47
Can I Compare This Report to Prior Reports?.10	Distributions48
What Are the Data Limitations?..... 10	History48
Why Are Some Values Not Presented? 11	Tax Base49
When Is Data Available? 12	Computation of the Tax49
Chapter 1: Liquor Excise Tax Expenditures.....13	Partnerships and S Corporations49
Overview 15	Methodology50
Total Revenue Impact..... 15	Tax Expenditures51
Net Collections..... 15	Credits51
Distributions 15	Deductions.....84
History 16	Exemptions100
Tax Base 16	Upcoming Expenditures101
Computation of the Tax 16	Summary of Revenue Impacts103
Tax Expenditures 17	Chapter 5: Sales and Use Tax Expenditures...111
Summary of Revenue Impacts.....20	Overview113
Chapter 2: Cigarette, Nicotine Products, and Tobacco Products Excise Tax Expenditures ...21	Total Revenue Impact.....113
Overview23	Net Collections.....113
Total Revenue Impact.....23	Distributions113
Net Collections.....23	History114
Distributions23	Tax Base114
History24	Computation of the Tax115
Tax Base24	Methodology115
Computation of the Tax25	Tax Expenditures116
Tax Expenditures25	Upcoming Expenditures147
Summary of Revenue Impacts.....32	Summary of Revenue Impacts148

Table of Contents (continued)

Chapter 6: Severance Tax Expenditures	153	Purposes of Taxation.....	201
Overview	155	Tax Equity	201
Total Revenue Impact.....	155	Colorado Statistics of Income.....	203
Net Collections.....	155	Colorado Individual Statistics of Income.....	205
Distributions	155	Introduction	209
History	156	Highlights	210
Tax Base	156	Household Income in Colorado Counties	210
Tax Expenditures	157	Single and Joint Returns	211
Summary of Revenue Impacts.....	163	Age of Taxpayers.....	212
Index: Tax Expenditures In Statute Order		Standard or Itemized Deductions	214
By Tax Type.....	165	Data Tables.....	215
Colorado Tax Profile Study	175	Appendix.....	283
Executive Summary	179	Methodology.....	283
Introduction	183	Data Sources	283
Part 1: Colorado Income, Tax Revenue, and		Crosswalk for 2019, 2018, and 2017	
Expenditures Compared to Other States.....	184	Tables	288
Part 2: Distribution of Income and Taxes Paid in		Colorado Corporate Statistics of Income.....	291
Colorado	188	Introduction	295
Overview	188	Data Tables.....	297
Methodology.....	188	Appendix.....	325
Data Describing the Distribution of Income		Methodology.....	325
and Taxes Paid in Colorado.....	190	Data Sources	325
Part 3: Tax Equity Considerations for Policy		2019 vs. 2017 Table Crosswalk.....	327
Making	201		

Executive Summary

The foundation for creating effective public policy is data-driven decision making. Every two years, the Colorado Department of Revenue publishes the Tax Profile and Expenditure Report. This report combines the Colorado Tax Expenditure Study, the Colorado Tax Profile Study, and the Colorado Statistics of Income. The goal of the Tax Profile and Expenditure Report is to help state leaders craft effective policy by providing valuable data regarding taxation in Colorado.

This is the sixth in the series of Colorado Tax Profile and Expenditure Reports. This report conforms with the directives set by the Colorado Revised Statutes (§39-21-303, C.R.S.). The Department is required to prepare this report on a biennial basis.

Colorado Tax Expenditure Study

The Colorado Tax Expenditure Study reports the estimated reduction in state revenue as a result of tax expenditures. A “tax expenditure” is a tax provision that provides a gross or taxable income definition, deduction, exemption, credit, or rate for certain persons, types of income, transactions, or property that results in reduced tax revenue (§39-21-302, C.R.S.).

Tax expenditures may be intended to promote certain behaviors, promote fairness, or stimulate certain types of economic activity. In contrast, “structural tax expenditures” are intended to establish the basic elements of a tax provision, avoid duplication of a tax, promote administrative efficiency, clarify the definition of the types of transactions or individuals who are subject to a tax, or ensure that taxes are evenly applied.

The 2022 report details tax expenditures totaling over \$8 billion for the latest years of data. Income tax expenditures in 2020 were \$1.5 billion. Total sales and use tax expenditures were estimated to be \$6.1 billion in 2021. The total liquor excise tax expenditures in 2021 were \$28.4 million. In 2021, the total cigarette, nicotine products, and tobacco products excise tax expenditures were \$17.9 million, and the total expenditures for fuel excise taxes were \$102.8 million. Severance tax expenditures totaled \$446.7 million for 2020.

Colorado Tax Profile Study

The Colorado Tax Profile Study is a multi-faceted look at Colorado taxes. This is the 15th in the series of Colorado Tax Profile Studies, first published in 1973.

Colorado has been prosperous for many years and this trend continued in 2019. Colorado ranked 11th in the nation for the amount of personal income per capita. Colorado also had relatively low tax revenue overall, ranking 31st among states in 2019, with only \$92 in total state and local tax revenue per \$1,000 of personal income.

In 2019, a majority of individual taxpayer family money income came from wages. For the lowest income group (\$0-\$14,999), wage income accounted for 63.0% of their adjusted gross income (AGI). The middle income group (\$50,000-\$69,999) had the largest percentage of individual taxpayer income coming from wages, 76.6%. For taxpayers in the highest income group (\$200,000 and Over), 44.2% of their income stemmed from their wages.

Households in Colorado had an average family money income of \$96,437 in 2019 and paid an average of \$8,069 in state and local taxes. It is worth noting the median family money income was much lower, \$51,250, which shows how much Colorado's wealthiest households impact the average.

In 2019, lower income households paid a higher share of taxes compared to their share of family money income. The lowest income group had the highest overall effective rate, paying 25.0% of their income in state and local taxes. Notably, the highest income group paid less state and local taxes than its share of family money income, paying 7.0% of their income in state and local taxes.

The effective tax rates of local taxes were substantially more regressive than that of state effective tax rates, largely due to local property taxes and local sales taxes. This means that in effect, Colorado's taxing structure is regressive. A regressive tax structure is one in which the tax rate decreases as income increases.

Colorado Statistics of Income

Individual Statistics of Income

The Colorado Individual Statistics of Income report is a collection of data describing federal and state individual income tax returns filed by full-year Colorado residents. This edition of the Individual Statistics of Income report summarizes income tax year 2019 data, which generally represents income tax returns for calendar year 2019. Colorado's Individual Statistics of Income report complements the Individual Statistics of Income report published by the Internal Revenue Service, and serves as a useful tool for researchers and policy makers.

The Individual Statistics of Income report includes graphics and explanations of differences in income tax return data by location, age, income, single versus joint returns, deductions, and personal exemptions. For example, the distribution of returns with an individual filing as single skews younger, meaning there were more single returns for younger ages than older ages. The number of single filers peaks at age 26, and then declines as the population ages. This declining number of single returns after age 26 corresponds with the increasing number of joint returns between ages 18-39, demonstrating the pattern of single individuals becoming married as they age.

Corporate Statistics of Income

The Colorado Corporate Statistics of Income is a collection of data describing Colorado state income tax returns filed by C corporations that conduct business in Colorado. The report consists of tables that present income and tax data by Colorado taxable income group or industry. This data is useful for policy makers, researchers, or anyone who would like an overview of Colorado corporate income tax data. This edition of Corporate Statistics of Income summarizes income tax year 2019.

In 2019, the share of returns from each category was almost equal with 51% of returns coming from corporations that conduct business only in Colorado and 49% of returns coming from corporations conducting business within and outside of Colorado. However, 91.5% of state corporate income taxes paid in 2019 came from corporations that conduct business within and outside of Colorado.

Statute Citation

§39-21-303, C.R.S. Tax profile and expenditure report

- (1)** On or before January 1, 2013, and January 1 of every odd-numbered year thereafter, the department shall prepare a tax profile and expenditure report for the state that includes the information set forth in subsection (2) of this section.
- (2)**
 - (a)** A tax profile and expenditure report must include the following information for each tax expenditure for any tax levied and collected by the state that is administered by the department:
 - (I)** A citation of the statutory or other legal authority for the tax expenditure;
 - (II)** The year that the tax expenditure was enacted;
 - (III)** A description of the tax expenditure;
 - (IV)** An estimate of the tax expenditure's effect on revenue for the most recently completed tax or calendar year, as appropriate, for which such information is available;
 - (V)** The estimate required pursuant to subparagraph (IV) of this paragraph (a) for the tax expenditure that was included in each of the three prior tax profile and expenditure reports, if available; and
 - (VI)** For a tax expenditure that is subject to the requirement set forth in section 39-21-304, a statement of the intended purpose of the tax expenditure.
 - (b)** For the state income tax only, the tax profile and expenditure report must include the effect of the tax expenditure by income class. The provisions of this paragraph (b) shall only apply to the extent that the department is capable of accessing the necessary information from its data system.
 - (c)** The tax profile and expenditure report must include the sum of all estimates required pursuant to subparagraphs (IV) and (V) of paragraph (a) of this subsection (2) for each tax.
 - (d)**
 - (I)** To the extent not otherwise included in the tax profile and expenditure report pursuant to this subsection (2), the report must also include any information that was included in the Colorado tax profile study 2001 for any taxes covered by such study, which includes but is not limited to information related to:
 - (A)** State and local tax collections;
 - (B)** Revenues, taxes, incidence, and equity;
 - (C)** The distribution of state and local taxes among households; and
 - (D)** Colorado statistics of income.
 - (II)** The information required pursuant to subparagraph (I) of this paragraph (d) shall be for the most recent tax year for which such information is available.
- (3)**
 - (a)** The department shall provide a copy of the report to all members of the general assembly in accordance with section 24-1-136 (9), C.R.S.
 - (b)** No later than February 1, 2013, and February 1 of every odd-numbered year thereafter, the executive director, or his or her designee, shall present the tax profile and expenditure report to the finance committees of the house of representatives and the senate, or any successor committees.
 - (c)** The department shall make the tax profile and expenditure report available for public inspection and shall publish the report on the department website.
- (4)** The reporting requirement set forth in this section is exempt from the provisions of section 24-1-136 (11), C.R.S., and the biennial reporting requirement shall remain in effect until changed by the general assembly acting by bill.
- (5)** To the extent that the tax profile and expenditure report must include the distribution of tax burden by income class pursuant to paragraphs (b) and (d) of subsection (2) of this section, the department shall use at least as many income classes as the Colorado statistics of income in the Colorado tax profile study 2001, and the highest income class shall be at least as high as in such Colorado statistics of income.
- (6)** Repealed.





COLORADO
Department of Revenue

Colorado Tax Expenditure Study

For Calendar Years 2015 - 2021

Prepared by Colorado Department of Revenue

Table of Contents

Executive Summary	7	History	24
Introduction	9	Tax Base	24
What Is a Tax Expenditure?	9	Computation of the Tax	25
What Is the Colorado Tax Expenditure Study?	9	Tax Expenditures	25
Which Years Are Included?	10	Cigarette tax credit for bad debts	25
How Do I Find a Specific Expenditure?	10	Cigarette tax credit for returned stamps and unsalable merchandise	26
Can I Compare This Report to Prior Reports? 10		Cigarette tax exemption for sales to the United States government, interstate sales, and sales exempt under United States law	26
What Are the Data Limitations?	10	Cigarette tax rate for modified risk tobacco products	26
Why Are Some Values Not Presented?	11	Cigarette tax vendor discount	27
When Is Data Available?	12	Nicotine products tax credit for products returned to manufacturer or destroyed by distributor	27
Chapter 1: Liquor Excise tax expenditures	13	Nicotine products tax credit for products shipped to out-of-state consumers	27
Overview	15	Nicotine products tax credit for products shipped to out-of-state retailers	28
Total Revenue Impact	15	Nicotine products tax exemption for sales exempt under United States law	28
Net Collections	15	Nicotine products tax rate for modified risk tobacco products	28
Distributions	15	Nicotine products tax vendor discount	29
History	16	Tobacco products tax credit for bad debts	29
Tax Base	16	Tobacco products tax credit for products returned to manufacturer or destroyed by distributor	29
Computation of the Tax	16	Tobacco products tax credit for products shipped to out-of-state consumers	30
Tax Expenditures	17	Tobacco products tax credit for products shipped to out-of-state retailers	30
Credit for unsalable liquor	17	Tobacco products tax exemption for sales exempt under United States law	30
Exported liquor	17	Tobacco products tax rate for modified risk tobacco products	31
Limited amounts of liquor brought in by air from a foreign country	17	Tobacco products tax vendor discount	31
Liquor produced by individuals for personal use	18	Summary of Revenue Impacts	32
Liquor sales exempt by federal law	18	Chapter 2: Cigarette, Nicotine Products, and Tobacco Products Excise Tax Expenditures	21
Malt liquors manufactured by a state institution of higher education for teaching and research purposes	18	Overview	23
Sacramental wines sold and used for religious purposes	19	Total Revenue Impact	23
Vinous liquors manufactured by a state institution of higher education for the purpose of enology research and education	19	Net Collections	23
Summary of Revenue Impacts	20	Distributions	23
Chapter 2: Cigarette, Nicotine Products, and Tobacco Products Excise Tax Expenditures	21	Chapter 3: Fuel Excise Tax Expenditures	35
Overview	23	Overview	37
Total Revenue Impact	23	Total Revenue Impact	37
Net Collections	23	Net Collections	37
Distributions	23		

2022 TAX PROFILE & EXPENDITURE REPORT

Distributions	37	Business personal property credit	53
History.....	37	Certified auction group license fee credit ..	54
Computation of the Tax	38	Child care center investment credit	54
Tax Expenditures.....	39	Child care contribution credit.....	55
Allowance to cover losses in transit and unloading	39	Child care expenses credit	55
Aviation fuel for certain air carriers	39	Colorado earned income tax credit	56
Compressed natural gas supplied to residential homes and used in highway vehicles.....	40	Colorado job growth incentive credit	56
Credit for taxes paid on gasoline or special fuel that is lost or destroyed	40	Colorado minimum tax credit	57
Deduction to cover bad debt losses and expenses for payment of the tax	40	Colorado works program credit.....	57
Dyed diesel fuel and dyed kerosene	41	Credit for tax paid to another state.....	58
Exported gasoline and special fuel	41	Crop and livestock contribution credit	58
Governmental entities.....	41	Dual resident trust credit	58
Nonprofit transit agencies.....	42	Employer child care facility investment credit...59	
Refunds for the exempt use of gasoline or special fuel.....	42	Employer contribution to employee 529 plan credit.....	59
Summary of Revenue Impacts.....	43	Employer paid leave of absence for live organ donation credit	60
Chapter 4: Income tax expenditures	45	Enterprise zone agricultural processing new employee credit.....	60
Overview	47	Enterprise zone business facility new employee credit.....	61
Total Revenue Impact	47	Enterprise zone commercial vehicle investment tax credit	62
Net Collections	47	Enterprise zone contribution credit	63
Distributions	48	Enterprise zone employee health insurance credit.....	64
History.....	48	Enterprise zone enhanced rural agricultural processing new employee credit	65
Individual Income Tax	48	Enterprise zone enhanced rural new employee credit.....	66
C Corporation Income Tax.....	48	Enterprise zone investment tax credit	67
Tax Base.....	49	Enterprise zone job training investment tax credit.....	68
Individual Income Tax	49	Enterprise zone renewable energy investment tax credit – nonrefundable	69
C Corporation Income Tax.....	49	Enterprise zone renewable energy investment tax credit – refundable	70
Computation of the Tax	49	Enterprise zone research and experimental activities credit	71
Partnerships and S Corporations.....	49	Enterprise zone vacant commercial building rehabilitation credit	72
Nonresident Composite Returns	50	Expanded Colorado earned income tax credit.....	72
Methodology	50		
Tax Expenditures.....	51		
Credits.....	51		
Advanced industry investment credit	51		
Affordable housing credit.....	52		
Aircraft manufacturer new employee credit ...	52		
Alternative fuel refueling facility credit.....	53		

2022 TAX PROFILE & EXPENDITURE REPORT

Food contributed to hunger relief charitable organizations credit	73	Medical savings account employer contribution subtraction	91
Gross conservation easement credit	73	Medical savings account subtraction.....	91
Historic property preservation credit	74	Military family relief fund grants subtraction ..	92
Innovative motor vehicle credit	75	Military retirement benefit subtraction	92
Innovative truck credit	76	Nonresident disaster relief worker subtraction.....	92
Long-term care insurance credit.....	76	Olympic medal income earnings subtraction	93
Low-income child care expenses credit....	77	Pension and annuity subtraction	93
New investment tax credit	77	Previously taxed income or gain subtraction ...	94
Old investment tax credit.....	78	Qualifying charitable contribution subtraction.....	94
Plastic recycling investment credit	78	Reacquisition of Colorado residency during active duty military service subtraction.....	95
Preservation of historic structures credit ...	79	Ridesharing or mass transit expenses deduction.....	95
Remediation of contaminated land credit .	79	Section 78 gross-up subtraction	96
Retrofitting a residence to increase residence's visitability credit.....	80	State-employed chaplains subtraction.....	96
Rural and frontier health care preceptor credit.....	80	State income tax refund subtraction.....	97
Rural jump-start zone new business credit....	81	Tuition program contribution subtraction ..	97
Rural jump-start zone new hire credit	82	United States government interest subtraction.....	98
School-to-career investment credit.....	82	Wages and salaries not deducted on federal return due to IRC section 280C subtraction	99
Strategic capital tax credit	83	Wildfire mitigation measures subtraction...	99
Deductions	84	Exemptions	100
Agricultural asset lease subtraction	84	Insurance companies subject to a gross premiums levy exemption.....	100
Catastrophic health insurance subtraction ..	85	Tax-exempt organizations	100
Colorado capital gain subtraction	85	Upcoming Expenditures	101
Colorado corporate net operating loss deduction.....	86	Summary of Revenue Impacts.....	103
Colorado marijuana business subtraction....	86	Chapter 5: Sales and Use tax expenditures	111
Employer matching contributions to an adult learner's individual trust account or savings account subtraction.....	87	Overview	113
Excess oil shale depletion subtraction	87	Total Revenue Impact	113
Exonerated persons subtraction.....	88	Net Collections	113
First-time home buyer savings account interest subtraction.....	88	Distributions	113
Foreign source income exclusion	88	History.....	114
Foreign source income of export taxpayers subtraction.....	89	Tax Base.....	114
Gain from a qualified sale under threat of condemnation subtraction.....	89	Computation of the Tax	115
Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction.....	90	Methodology	115
		Tax Expenditures.....	116

2022 TAX PROFILE & EXPENDITURE REPORT

Agricultural operations.....	116	Gasoline, special fuel, and aviation gasoline.....	130
Aircraft and aircraft component parts used in interstate commerce by commercial airlines	117	Historic aircraft on loan for public display...	130
Aircraft sold (new or used) to a nonresident	117	Interstate mobile telephone services.....	130
Aircraft used outside the state by on-demand air carriers	118	Livestock and fish for stocking	131
Bad debt charged off	118	Lodging for permanent residents.....	131
Bingo and raffle equipment	119	Low-emitting and alternative fuel trucks	132
Biotechnology equipment refund.....	119	Machinery or machine tools used in manufacturing	132
Certain materials used in the manufacturing or processing of iron, steel, and uranium-vanadium ores.....	120	Machinery that comprises a cleanroom ..	133
Clean technology and medical devices...	120	Manufactured homes	133
Coins and precious metal bullion.....	121	Medical marijuana sold to indigent patients.....	134
Commercial trucks or trailers licensed out-of-state	121	Newspapers, newspaper supplements, newsprint, and printer's ink.....	134
Commercial trucks or trailers previously registered in another state.....	122	Prescription drugs, medical equipment, and medical devices.....	135
Commercial vehicles used in interstate commerce refund.....	122	Property for use in space flight	135
Components used in the production of electricity from a renewable energy source.....	123	Property returned for full refund.....	136
Construction and building materials for tax-exempt projects	123	Railroad construction and building materials, equipment, and rolling stock ..	136
Donations by manufacturers to government and tax-exempt organizations	124	Retail marijuana, retail marijuana products, and retail marijuana concentrates	137
Energy used for industrial, manufacturing, and similar purposes	124	Rural broadband equipment refund.....	137
Exchanged property allowance	125	Rural Jump-Start Zone Program sales and use tax refund	138
Farm equipment and parts	125	Sales by charitable organizations	138
Food and beverage industry temporary sales tax deduction	126	Sales made by schools and school organizations.....	139
Food for domestic home consumption...	126	Sales of computer software that is not subject to sales and use taxes	139
Food for retirement community residents	127	Sales of motor vehicles for use by nonresidents outside Colorado.....	140
Food purchased with funds from the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC).....	127	Sales to charitable organizations	140
Food purchased with Supplemental Nutrition Assistance Program (SNAP) benefits.....	128	Sales to governmental entities.....	141
Food service employer-provided meals ..	128	Sales to housing authorities and projects owned by housing authorities.....	141
Food sold through vending machines.....	129	Sales to residents of bordering states that do not impose sales tax	142
Fuel and electricity for residential heat, light, and power	129	Sales to schools.....	142
		Special fuel for farm vehicles	143
		Tangible personal property that is leased, complimentary, or for testing	143
		Tribal exemption.....	144

2022 TAX PROFILE & EXPENDITURE REPORT

Vendor fee.....	144	Molybdenum exemption for quarterly production under prescribed threshold...	160
Waste tire fee	145	Oil and gas credit for ad valorem tax	160
Wholesale sales (agricultural).....	145	Oil and gas deduction for transportation, manufacturing, and processing costs.....	160
Wholesale sales including ingredients and components parts.....	146	Oil and gas exemption for stripper well production	161
Wood from salvaged trees killed or infested in Colorado by certain beetles.....	146	Oil shale deduction for equipment and machinery	161
Upcoming Expenditures.....	147	Oil shale deduction for fragmenting, crushing, conveying, beneficiating, pyrolysis, retorting, refining, and transporting.....	161
Summary of Revenue Impacts.....	148	Oil shale deduction for royalty payments	162
Chapter 6: Severance Tax Expenditures	153	Oil shale exemption for daily production under prescribed threshold	162
Overview	155	Oil shale exemption prior to 180th day of commercial production.....	162
Total Revenue Impact	155	Summary of Revenue Impacts.....	163
Net Collections	155	Index: Tax Expenditures In Statute Order By Tax Type.....	165
Distributions	155	Liquor Excise Tax Expenditures in Statute Order	167
History.....	156	Cigarette, Nicotine, and Tobacco Products Excise Tax Expenditures in Statute Order	167
Tax Base.....	156	Fuel Excise Tax Expenditures in Statute Order	168
Tax Expenditures.....	157	Income Tax Expenditures in Statute Order....	168
Coal credit for lignitic production	157	Sales and Use Tax Expenditures in Statute Order	171
Coal credit for underground production..	157	Severance Tax Expenditures in Statute Order	174
Coal exemption for quarterly production under prescribed threshold	158		
Impact assistance credit.....	158		
Metallic minerals credit for ad valorem tax...	158		
Metallic minerals exclusion for extraction or processing from waste or residue.....	159		
Metallic minerals exclusion for value added by treatment, transportations, or marketing.....	159		
Metallic minerals exemption for annual production under prescribed threshold...	159		

Executive Summary

The 2022 Colorado Tax Expenditure Study reports the estimated reduction in state revenue as a result of tax expenditures. Tax expenditure revenue impacts are presented for excise taxes (liquor; cigarette, nicotine products, and tobacco products; and fuels), income taxes, sales and use taxes, and severance taxes. Data reported by taxpayers on state tax forms are used to estimate tax expenditure revenue impacts. Moreover, the data are self reported and represent the tax returns the Department has processed when the data was retrieved.

In 2021, the total liquor excise tax expenditures were \$28.4 million; the total cigarette, nicotine products, and tobacco products excise tax expenditures were \$17.9 million; and the total expenditures for fuel excise taxes were \$102.8 million. Income tax expenditures in 2020 were \$1.5 billion. The total sales and use tax expenditures were \$6.1 billion in 2021. Severance tax expenditures totaled \$446.7 million for 2020. All of these totals are understated because some tax expenditure data is not collected or not retrievable.

Total Tax Expenditure Revenue Impacts by Tax Type and Year ¹

Chapter: Tax Type	2015	2016	2017	2018	2019	2020	2021
Chapter 1: Liquor Excise	Data Not Releasable	Not Reported	Data Not Releasable	Not Reported	Data Not Releasable	Not Reported	\$28,393,080
Chapter 2: Cigarette, Nicotine Products, and Tobacco Products Excise	\$16,969,000	Not Reported	\$15,542,000	Not Reported	\$12,590,000	Not Reported	\$17,858,834
Chapter 3: Fuel Excise	\$72,477,000	Not Reported	\$78,788,000	Not Reported	\$93,301,000	Not Reported	\$102,774,319
Chapter 4: Income	\$1,234,489,000	\$1,252,948,000	Not Reported	\$1,479,116,000	Not Reported	\$1,485,278,042	Not Reported
Chapter 5: Sales and Use	Not Reported	Not Reported	\$4,789,248,000	Not Reported	\$5,389,305,525	Not Reported	\$6,099,916,577
Chapter 6: Severance	\$373,792,000	\$278,962,000	Not Reported	\$358,002,000	Not Reported	\$446,688,675	Not Reported

Source: Colorado Department of Revenue tax forms

¹ Years included vary by tax type due to the reporting schedule and significant methodology changes starting with the 2018 Tax Profile and Expenditure Report. Tax expenditure data is summarized by the year that the taxing period began.



Introduction

What Is a Tax Expenditure?

A “tax expenditure” is a tax provision that provides a gross or taxable income definition, deduction, exemption, credit, or rate for certain persons, types of income, transactions, or property that results in reduced tax revenue (§39-21-302, C.R.S.).

Tax expenditures may be intended to promote certain behaviors, promote fairness, or stimulate certain types of economic activity. In contrast, “structural tax expenditures” are intended to establish the basic elements of a tax provision, avoid duplication of a tax, promote administrative efficiency, clarify the definition of the types of transactions or individuals who are subject to a tax, or ensure that taxes are evenly applied.¹ Throughout the Colorado Tax Expenditure Study, structural expenditures are indicated with a dagger symbol (†).

What Is the Colorado Tax Expenditure Study?

The Colorado Tax Expenditure Study is the first of three parts to the biennial Tax Profile and Expenditure Report required by §39-21-303, C.R.S., enacted in 2011. The purpose of the study is to identify and describe tax expenditures administered by the Department as well as provide estimates of each tax expenditure’s effect on state revenue for the “most recently completed tax or calendar year, as appropriate, for which such information is available” (§39-21-303, C.R.S.).

The Colorado Tax Expenditure Study reports the estimated reduction in state revenue as a result of tax expenditures. This study summarizes available data on tax expenditures as reported by taxpayers on Colorado tax forms. Aggregate data were retrieved from the Department’s tax data system, and totals are presented for each expenditure for which data is available. Moreover, the data are self reported and represent the tax returns the Department has processed when the data was retrieved.

This study presents tax expenditures by tax type. The following tax types are each summarized in their own chapter:

- Chapter 1: Liquor Excise Tax
- Chapter 2: Cigarette, Nicotine Products, and Tobacco Products Excise Taxes
- Chapter 3: Fuel Excise Tax
- Chapter 4: Income Tax
- Chapter 5: Sales and Use Taxes
- Chapter 6: Severance Tax

Note: The Colorado Tax Expenditure Study is different from the evaluation of tax expenditures by the Office of the State Auditor established by §39-21-305, C.R.S., enacted in 2016. Their schedule of reviews and completed reports for evaluated tax expenditures are available online at <https://leg.colorado.gov/agencies/office-state-auditor/tax-expenditures>.

¹ (2022). Tax Expenditures Compilation Report, September 2022. Colorado Office of the State Auditor. Report Number: 2022-TE.

Which Years Are Included?

The Department summarizes expenditures for each tax type every other year. Odd years are summarized for liquor excise; cigarette, nicotine products, and tobacco products excises; fuel excise; and sales and use taxes. Even years are summarized for income and severance taxes. In the 2018 study, we added 2015 as a bonus year for income and severance taxes because prior year data was no longer comparable. The Department is presenting the following years in the 2022 report:

Chapter: Tax Type	Years
Chapter 1: Liquor Excise	2015, 2017, 2019, 2021
Chapter 2: Cigarette, Nicotine Products, and Tobacco Products Excise	2015, 2017, 2019, 2021
Chapter 3: Fuel Excise	2015, 2017, 2019, 2021
Chapter 4: Income	2015, 2016, 2018, 2020
Chapter 5: Sales and Use	2017, 2019, 2021
Chapter 6: Severance	2015, 2016, 2018, 2020

How Do I Find a Specific Expenditure?

Tax expenditures are presented in alphabetical order in each chapter. The table of contents provides an alphabetized list of the expenditures included in each chapter. To find a specific expenditure based on its statute citation, use the index at the end of the Tax Expenditure Study. This index lists the expenditures in statute order for each chapter. Find the name associated with the statute, and then reference that name in the table of contents to find the page on which the expenditure appears.

Can I Compare This Report to Prior Reports?

The 2020 and prior reports provided revenue impact values that are rounded to the thousands. Starting with the 2022 report, the values are no longer rounded. The 2022, 2020, and 2018 reports use comparable methodologies. The methodology changed substantially starting with the 2018 report, in particular for income, sales and use, and severance tax expenditures. Information about these changes is provided in the 2018 report. These changes may sacrifice some comparability to the 2016 and earlier reports.

What Are the Data Limitations?

- **Tax expenditure data is not always available for reporting** – In order for a tax expenditure to be summarized individually, it must meet these three criteria:
 - (1) Be collected on a tax form
 - (2) Be itemized and not grouped with other expenditures on a tax form
 - (3) Be input or stored in a manner that renders it usable for reporting

The Department considers a variety of needs and resource constraints—including the need to evaluate tax expenditures—in designing tax forms, data collection procedures, and storage methods. The costs (to the state and to taxpayers) of collecting, processing, and storing more detailed data are balanced against the benefits of such detail. As a result of this balancing, tax expenditure data may not meet all of the criteria necessary for reporting. In cases where tax expenditure data is collected, but not itemized, the Department provides aggregate totals for the grouped expenditures, when possible.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

- **Tax expenditure data presented in this report is a snapshot in time** – Frozen snapshots of live data do not represent the dynamic changes that are continuously occurring with tax data. Significant changes to the tax data presented can occur at any time due to late and amended returns, as well as audits and corrections. The Department’s review of tax data is ongoing, and these changes cannot be reflected in a static publication.
- **Tax forms may change** – Changes to forms can occur due to legislative changes or due to improvements initiated by the Department. This could limit the comparability of data across years.
- **Taxpayer confidentiality requirements** – The Department is required by statute (§§39-21-113(4)(a) and (5), C.R.S.) to prevent the identification of individual taxpayers when publishing statistics from tax returns. It is the Department’s practice to release aggregated data only when a minimum of three taxpayers exist in a group and a single taxpayer does not represent more than 80% of the total. There must be zero or at least two suppressed values per variable when an aggregate total is being released. Suppressed values are represented by “Data Not Releasable” in the tables.
- **Tax data is mostly self-reported** – As with all self-reported information, data from tax forms may contain errors. There are system checks in place to identify and review as many returns as possible using the Department’s limited resources. However, it is not possible to systematically verify every field for complete accuracy when millions of tax returns/forms are filed every month.

Why Are Some Values Not Presented?

When data is not presented, the Department uses a short phrase in the tables to explain in plain language why the value cannot be presented. These phrases are listed below along with a description of their meaning.

Term	Description
Data Incomplete Until Next Report	The underlying data is incomplete at the time of report preparation. The complete data will become available in the next report.
Data Not Collected	The information necessary to estimate the expenditure is not collected on a form or not required to be reported by taxpayers.
Data Not Releasable	The data cannot be disclosed because of taxpayer confidentiality requirements. Under Colorado Revised Statutes §39-21-113 (4)(a) and (5), when publishing statistics from tax returns, data must be “classified as to prevent the identification of particular reports or returns.”
Data Not Retrievable	The tax expenditure information is collected on a tax form, but the data cannot be retrieved. This is either because the tax form is stored as a document image or because the data is not mapped to the database used for reporting.
Expired	The statutory benefit giving rise to the expenditure is no longer available, and the carryforward period (if any) has ended. No data is available for expired expenditures.
Itemized Values Not Retrievable	Itemized expenditure amounts are collected on a tax form, but the data cannot be easily retrieved for reporting.
Not Effective This Year	Expenditure was not in effect during this reporting year, but may come into effect in a later year.
Not Itemized - See [Aggregate Expenditure Description]	For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impact tables at the end of each chapter to find the aggregate total of the referenced expenditure description for that tax type (or tax form) and year.
Not Previously Published	The tax expenditure amount was not published in previous reports for the year indicated, even though the expenditure was in effect that year.
Not Reported	The data is not reported due to the reporting schedule of the Tax Profile and Expenditure Report.
Values Not Itemized on the Form	Data for the tax expenditure is part of a total that includes other tax expenditures.

When Is Data Available?

The availability of Colorado tax return data is dependent on the filing cycle for the tax type. The timeline below shows generally when the Colorado tax return data is available for reporting by tax type.

Chapter	Tax Type	Typical Filing Frequency	Earliest Date that Complete Data is Available For Reporting
1	Liquor Excise	Monthly	Two months after the end of the month
2	Cigarette Excise	Monthly	Two months after the end of the month
2	Nicotine Products Excise	Quarterly	Two months after the end of the quarter
2	Tobacco Products Excise	Quarterly	Two months after the end of the quarter
3	Motor Fuel Excise	Monthly	Two months after the end of the month
4	Individual Income	Calendar Year	11 months after the end of the tax year
4	Corporate Income	Calendar Year or Fiscal Year	1 year and 10 months after the end of the tax year
5	Sales and Use	Monthly	Two months after the end of the month
6	Severance	Calendar Year or Fiscal Year	1 year and 10 months after the end of the tax year

Chapter 1

LIQUOR EXCISE TAX EXPENDITURES



Overview

Total Revenue Impact

Liquor Excise Tax Expenditures ¹

2015	2017	2019	2021
Data Not Releasable	Data Not Releasable	Data Not Releasable	\$28,393,080

Source: Liquor Excise Tax Return (DR 0442)

¹ Totals are understated because not all data are collected.

Net Collections

Net collections reported for a given fiscal year are not necessarily associated with the expenditure data reported by calendar year. Collections data includes tax collections across multiple tax years due to amended, late, and/or corrected tax returns and are net of any refunds received in the accounting period, regardless of the time period for which the refund applied. The net collections include sales made by in-state manufacturers and wholesalers, out-of-state wine shippers delivering to consumers directly in Colorado, and personal stock of alcohol brought into Colorado for consumption in this state by individuals.

Liquor Excise Tax Net Collections

Fiscal Year (July 1 - June 30)	Net Collections
2014-2015	\$41,359,923
2015-2016	\$43,384,124
2016-2017	\$44,885,895
2017-2018	\$46,209,781
2018-2019	\$48,191,606
2019-2020	\$49,793,123
2020-2021	\$53,443,165
2021-2022	\$55,559,060

Source: Colorado State Accounting System

Distributions

Liquor excise tax revenue is first allocated to the Old Age Pension Fund, which funds a program offering financial assistance and medical benefits to low-income adults aged 60 or older who meet certain eligibility requirements.

When revenue from excise taxes exceeds the amount required to fully fund the Old Age Pension program, the excess is allocated to the General Fund for spending on general operations at the discretion of the General Assembly. Pursuant to Article XXIV, Section 2 of the Colorado Constitution, 85% of the revenue from excise taxes (excluding transportation-related excise taxes) is required to be credited to the Old Age Pension Fund.

History

Prior to the adoption of the 18th Amendment prohibiting the manufacture, sale, or transportation of intoxicating beverages, states and local governments collected considerable revenue from the levy of liquor license fees and occupation taxes. When the ratification of the 21st Amendment (repealing the 18th Amendment) was announced on December 5, 1933, the sale of all alcoholic beverages became legal, and Colorado was one of 13 states that immediately imposed a tax through Colorado's Liquor Control Act (August 1933). Due to its hasty enactment, numerous inconsistencies, and defective provisions, the Liquor Control Act was repealed and replaced with a new Liquor Code in 1935.

"Intoxicating liquors" were first taxed in 1935 at 3¢ per gallon on fermented malt beverages and malt liquor; 3¢ per quart on wine less than 14% alcohol by volume; 6¢ per quart on wine more than 14% alcohol by volume; and 20¢ per pint on spirits. Tax rates were increased in 1959 and again in 1976 for all types of alcohol beverages. The 1976 increase on beer was to the current rate of 8¢ per gallon. In 1981, the tax rate was increased for all strengths of wine to the current level of 7.33¢ per liter. At the same time, the tax rate for spirits was increased to the current rate of 60.26¢ per liter. In 1997, hard cider was added to the liquor code and is taxed like beer at 8¢ per gallon.

The liquor tax rates per liquor volume have remained the same for several decades. The tax rates have not been adjusted for inflation, and therefore have a deflated value relative to today's dollar. The deflated rates are equivalent to 1.45¢ per gallon of beer, 2.27¢ per liter of wine, 18.64¢ per liter of spirits, and 4.49¢ per gallon of hard cider in 2021 dollars.¹ If the rates were adjusted for inflation each year since taking effect, the 2021 rates would be 44.12¢ per gallon of beer, 23.69¢ per liter of wine, \$1.9477 per liter of spirits, and 14.26¢ per gallon of hard cider.¹

Tax Base

An excise tax is due on the liters or gallons of alcohol beverages when they are first sold, used, or consumed in Colorado. The types of alcohol beverages that are taxed include malt liquors, hard cider, vinous liquors, and spirituous liquors. The tax is typically imposed upon manufacturers and wholesalers. In recent years, the term manufacturer has been expanded to include retail operations that manufacture, such as brewpubs, distillery-pubs, and vintner restaurants.

Computation of the Tax

§44-3-503, C.R.S.

Colorado liquor excise tax rates are as follows:

- **Malt liquors:** 8¢ per gallon
- **Hard cider (apple and pear only):** 8¢ per gallon
- **Vinous liquors:** 7.33¢ per liter
- **Spirituous liquors:** 60.26¢ per liter
- **Winery grapes (produce tax):** \$10 per ton

¹ Source: Bureau of Labor Statistics's Consumer Price Index for All Urban Consumers in the Denver-Aurora-Lakewood, CO area.

Tax Expenditures

The descriptions of tax expenditures provided in this report (as required by §39-21-303(2)(a)(III), C.R.S.) attempt to summarize each expenditure in simple and straightforward language. Although the descriptions represent a good-faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these descriptions.

Credit for unsalable liquor †

Credit is given for excise taxes paid on alcohol beverages that are rendered unsalable by reason of destruction or damage upon submission of evidence satisfactory to the state licensing authority that such excise tax has actually been paid.

Citation: §44-3-503(9), C.R.S.

Enacted: 1953

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$708,000	\$153,000	\$134,000	\$230,589

Source: Liquor Excise Tax Return (DR 0442)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Exported liquor †

Alcohol beverages transported by a manufacturer or wholesaler to a point outside of the state and there disposed of are not subject to excise tax.

Citation: §44-3-503(1)(a), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Releasable	Data Not Releasable	Data Not Releasable	\$28,129,506

Source: Liquor Excise Tax Return (DR 0442)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Limited amounts of liquor brought in by air from a foreign country

Colorado law allows any passenger age 21 or older arriving at any airport in this state on an air flight originating in a foreign country to lawfully bring up to four liters of wine, beer, or spirituous liquor without liability for Colorado liquor excise tax.

Citation: §44-3-106(4), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form. CDOR does not require reporting of liquor under 4 liters brought in by air by consumers. Amounts over 4 liters are taxed and recorded on the Personal Excise Tax return for Alcoholic Beverages (DR 0449).

Liquor produced by individuals for personal use

Malt or vinous liquors produced, as permitted by federal law, for personal use are exempt from excise tax. Personal-use producers are not required to obtain a liquor license. Personal use alcohol is not to be sold or consumed by the general public, although it can be consumed at home brew contests, tastings, or judgings.

Citation: §44-3-106(2), C.R.S.

Enacted: 1971

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form.

Liquor sales exempt by federal law †

A refund or a credit is allowed for the excise tax paid on the sale and delivery of vinous and spirituous liquors to federally ceded property within the boundaries of this state, to the extent federal law precludes the state from collecting excise tax on such property.

Citation: §44-3-503(10)(b), C.R.S.

Enacted: 1981

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$49,000	\$44,000	\$39,000	\$32,985

Source: Liquor Excise Tax Return (DR 0442)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Malt liquors manufactured by a state institution of higher education for for teaching and research purposes

No tax is imposed on malt liquors when a state institution of higher education is engaged in the manufacture and tasting of the malt liquors for teaching or research purposes.

Citation: §44-3-106(6), C.R.S.

Enacted: 2016

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form.

Sacramental wines sold and used for religious purposes

No tax is imposed on the sale or distribution of sacramental wines sold and used for religious purposes.

Citation: §44-3-106(1), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form.

Vinous liquors manufactured by a state institution of higher education for the purpose of enology research and education

No tax is imposed on vinous liquor manufactured by an institution of higher education on a licensed premises for the purpose of enology research and education.

Citation: §44-3-106(5), C.R.S.

Enacted: 2008

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form.

Summary of Revenue Impacts

Liquor Excise Tax Expenditures

Tax Expenditure Description	2015	2017	2019	2021
Credit for unsalable liquor †	\$708,000	\$153,000	\$134,000	\$230,589
Exported liquor †	Data Not Releasable	Data Not Releasable	Data Not Releasable	\$28,129,506
Limited amounts of liquor brought in by air from a foreign country	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Liquor produced by individuals for personal use	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Liquor sales exempt by federal law †	\$49,000	\$44,000	\$39,000	\$32,985
Malt liquors manufactured by a state institution of higher education for teaching or research purposes	Not Effective This Year	Data Not Collected	Data Not Collected	Data Not Collected
Sacramental wines sold and used for religious purposes	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Vinous liquors manufactured by a state institution of higher education for the purpose of enology research and education	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Total ¹	Data Not Releasable	Data Not Releasable	Data Not Releasable	\$28,393,080

Source: Liquor Excise Tax Return (DR 0442)

† These expenditures are considered a structural tax expenditure. See the Introduction for a definition.

¹ Totals are understated because not all data are collected.

Chapter 2

CIGARETTE, NICOTINE PRODUCTS, AND TOBACCO PRODUCTS EXCISE TAX EXPENDITURES



Overview

Total Revenue Impact

Cigarette, Nicotine Products, and Tobacco Products Tax Expenditures ¹

2015	2017	2019	2021
\$16,969,000	\$15,542,000	\$12,590,000	\$17,858,834

Source: Cigarette Tax Return (DR 0221), Nicotine Products Tax Return (DR 0230), Tobacco Products Tax Return (DR 0229), and accounting system data

¹ Totals are understated because not all data are collected.

Net Collections

Net collections reported for a given fiscal year are not necessarily associated with the expenditure data reported by calendar year. Collections data includes tax collections across multiple tax years due to amended, late, and/or corrected tax returns and are net of any refunds received in the accounting period, regardless of the time period for which the refund applied.

Cigarette, Nicotine Products, and Tobacco Products Excise Tax Net Collections

Fiscal Year (July 1 - June 30)	Cigarette Excise Tax Net Collections	Nicotine Products Excise Tax Net Collections	Tobacco Products Excise Tax Net Collections
2014-2015	\$161,564,387	\$0	\$35,452,212
2015-2016	\$162,437,494	\$0	\$38,771,575
2016-2017	\$158,886,245	\$0	\$41,112,150
2017-2018	\$149,903,846	\$0	\$43,976,813
2018-2019	\$144,277,495	\$0	\$45,152,636
2019-2020	\$139,993,246	\$0	\$47,057,526
2020-2021	\$168,581,167	\$8,218,234	\$51,059,244
2021-2022	\$264,659,202	\$42,190,677	\$62,423,793

Source: Colorado State Accounting System

Distributions

Through the Old Age Pension Fund, revenue from the statutorily imposed excise tax on cigarettes (1¢ per cigarette, since 1986) and the statutorily imposed excise tax on tobacco products (20% of the manufacturer's list price, since 1986) is allocated to the General Fund for spending on general operations at the discretion of the General Assembly. Of the amount allocated to the General Fund, 27% of the cigarette tax revenue is required to go to local governments based on the amount of revenue collected within a given city or county. If local governments and special districts levy a cigarette tax, they are not entitled to an allocation of the state cigarette tax revenue.

In addition to the statutorily imposed tax, an additional tax of 3.2¢ per cigarette and an additional tax of 20% on tobacco products were approved by voters in 2004 through Amendment 35 to the State Constitution. Revenue from the additional taxes created through Amendment 35 is distributed to state and local government health care and tobacco use prevention programs, as required by the Colorado Constitution.

Pursuant to Article XXIV, Section 2, of the Colorado Constitution, 85% of the revenue from excise taxes (excluding transportation-related excise taxes) is required to be credited to the Old Age Pension Fund, which funds a program

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

offering financial assistance and medical benefits to low-income adults age 60 or older who meet certain eligibility requirements. The amount of revenue collected from excise taxes exceeds the amount required to fully fund the Old Age Pension program. This excess revenue is allocated to the General Fund for spending on general operations at the discretion of the General Assembly.

History

Before Colorado levied an excise tax on cigarettes, in 1956, 42 states taxed cigarettes. Colorado was one of eleven states that allowed its municipalities the power to impose a tax on cigarettes. Local governments in Colorado initially imposed a tax on cigarettes during World War II. By 1956, about 28 municipalities in Colorado levied a tax on cigarettes that ranged from 1¢ to 3¢ per pack.

Colorado's state cigarette excise tax was first enacted in 1964 at a rate of 3¢ per pack of 20 cigarettes (one and one half mills per cigarette). In 1986, the cigarette tax was increased to 1¢ per cigarette, and the first tobacco products excise tax was levied at a rate of 20% of the manufacturer's list price, which is the invoice price paid by the distributor to a manufacturer or supplier. In 2004, the voters approved Amendment 35, which increased the cigarette and tobacco products excise taxes. As a result, the cigarette excise tax was increased to 4.2¢ per cigarette (84¢ per pack of 20 cigarettes) and the tobacco products excise tax was increased to 40% of the manufacturer's list price.

In the November 2020 general election, taxpayers approved a referred measure to increase taxes on cigarettes and tobacco products, and approved a new tax on nicotine products (other than cigarette and tobacco products). Cigarette taxes were increased to 9.7¢ (\$1.94 per pack of 20 cigarettes) beginning January 1, 2021, and will continue increasing over time to 13.2¢ per cigarette (\$2.64 per pack of 20 cigarettes) beginning July 1, 2027. The tax on tobacco products similarly increases over time from 50% of the manufacturer's list price beginning January 1, 2021 to 62% beginning July 1, 2027. Moist snuff is subject to a minimum tax, and products classified by the U.S. Department of Health and Human Services as "modified risk" products are taxed at reduced rates.

The new tax applies to nicotine products, which are products containing nicotine derived from tobacco or created synthetically that are not cigarettes or tobacco products. Similar to tobacco products, the tax is imposed upon the manufacturer's list price paid by a distributor. The tax was imposed beginning January 1, 2021 at a rate of 30% of the manufacturer's list price, and will increase over time to 62% beginning July 1, 2027. Modified risk nicotine products are also subject to a reduced tax rate.

Tax Base

The cigarette excise tax is based on volume, and the tobacco products and nicotine products excise taxes are based on wholesale price. Examples of tobacco products include chewing tobacco, cigars, pipe tobacco, cheroots, stogies, snuff, and plug or twist tobacco.

Computation of the Tax

§39-28-103, C.R.S.
§39-28.5-102, C.R.S.
§39-28.6-103, C.R.S.
Colorado Constitution, Article X, § 21

Cigarette and tobacco products excise taxes are calculated using a combination of statutory and constitutional rates. With the passage of Proposition EE, the tax rates for cigarettes and tobacco products increased effective January 1, 2021, and a new tax was imposed on nicotine products. Colorado cigarette, tobacco products, and nicotine products excise tax rates effective January 1, 2021 are as follows:

- **Cigarette:** The total cigarette excise tax rate is \$1.94 per 20-pack (\$0.64 per from the constitutional rate and \$1.30 from the statutory rate) and \$2.425 per 25-pack of cigarettes (\$0.80 per from the constitutional rate and \$1.625 from the statutory rate). The tax is paid by the wholesaler by purchasing stamps. The wholesaler then affixes the stamps to the cigarette packages.
- **Tobacco products:** The total tobacco products excise tax is 50% (20% from the constitutional rate and 30% from the statutory rate) of the manufacturer's list price, which is the invoice price paid by the distributor to a manufacturer or supplier. The tax is paid by the distributor.
- **Nicotine products:** The total nicotine products excise tax for 2021 was 30% of the manufacturer's list price, which is the invoice price paid by the distributor to a manufacturer or supplier. The tax rate increased to 35% for 2022 and will increase to 50% effective January 1, 2023. The tax is paid by the distributor.

Tax Expenditures

The descriptions of tax expenditures provided in this report (as required by §39-21-303(2)(a)(III), C.R.S.) attempt to summarize each expenditure in simple and straightforward language. Although the descriptions represent a good-faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these descriptions.

Cigarette tax credit for bad debts †

Wholesalers may claim a credit for previously paid tax attributable to any portion of a debt related to a sale of cigarettes if the debt has become worthless or uncollectible in the time after the tax has been paid. Credit is allowed only if the tax is not otherwise deductible or excludable, the debt has been charged off as uncollectible on the books of the wholesaler, and the wholesaler is allowed an income tax deduction for the debt pursuant to section 166 of the Internal Revenue Code. The allowable credit is limited to the amount of tax previously paid on cigarettes that the wholesaler no longer possesses.

Citation: §39-28-104(4), C.R.S.

Enacted: 2004

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$0	\$0	\$0	\$0

Source: Colorado Department of Revenue Taxpayer Services Division

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Cigarette tax credit for returned stamps and unsalable merchandise †

A wholesaler may claim credit for stamps affixed to cigarette packages that are unsalable and have been either returned to the manufacturer or destroyed by the wholesaler and for stamps that are unusable because the tax rate has changed. Additionally, wholesalers may, within one year after the date of issue, return stamps to the Department for credit.

Citation: §39-28-104(3), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$305,000	\$286,000	\$181,000	\$531,788

Source: Cigarette Tax Return (DR 0221)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Cigarette tax exemption for sales to the United States government, interstate sales, and sales exempt under United States law †

The sale of cigarettes to the United States government or any of its agencies, sales in interstate commerce, or transactions the taxation of which is prohibited by the constitution of the United States are exempt from Colorado's cigarette tax.

Citation: §39-28-111, C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Cigarette tax rate for modified risk tobacco products

The tax for cigarettes that are modified risk tobacco products is imposed at a lower rate. Cigarettes qualify for the lower tax rate only if the Secretary of the U.S. Department of Health and Human Services has issued an order authorizing them to be commercially marketed as a modified risk tobacco product in accordance with 21 U.S.C. sec. 387k, or any successor section.

Citation: §39-28-101(2.7), C.R.S.

§39-28-103(1)(b), (1)(c), C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0

Source: Cigarette Tax Return (DR 0221)

Cigarette tax vendor discount

A wholesaler is allowed a discount on stamps they order if they remit payment in a timely manner by the 10th day of the following month. The discount is allowed only with respect to the tax imposed by section 39-28-103, C.R.S., and not with respect to the tax imposed by Amendment 35, approved by Colorado voters in 2004. The discount is 4% of the tax for stamps purchased prior to January 1, 2021, and 0.4% of the tax for stamps purchased on or after January 1, 2021. If any wholesaler is delinquent in remitting payment, the wholesaler is not allowed any discount.

Citation: §39-28-104(1)(a), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$1,555,000	\$1,437,000	\$1,357,000	\$642,941

Source: Cigarette Tax Return (DR 0221) and Colorado Department of Revenue Accounting and Financial Services Division

Nicotine products tax credit for products returned to manufacturer or destroyed by distributor †

A distributor may claim credit for tax the distributor paid on nicotine products that the distributor destroyed or returned to the manufacturer.

Citation: §39-28.6-108, C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable

Source: Nicotine Products Tax Return (DR 0230)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Nicotine products tax credit for products shipped to out-of-state consumers †

A distributor may claim credit for tax the distributor paid on nicotine products that are shipped or transported by the distributor to a consumer outside of Colorado on or after January 1, 2021.

Citation: §39-28.6-108, C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable

Source: Nicotine Products Tax Return (DR 0230)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Nicotine products tax credit for products shipped to out-of-state retailers †

A distributor may claim credit for tax the distributor paid on nicotine products that are shipped or transported by the distributor to retailers outside of Colorado to be sold by those retailers.

Citation: §39-28.6-108, C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	\$2,445,455

Source: Nicotine Products Tax Return (DR 0230)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Nicotine products tax exemption for sales exempt under United States law †

Nicotine products tax does not apply to the sale, use, consumption, handling, or distribution of any nicotine product that is exempt from state taxation under the U.S. Constitution or federal law.

Citation: §39-28.6-104, C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	\$968,688

Source: Nicotine Products Tax Return (DR 0230)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Nicotine products tax rate for modified risk tobacco products

The tax for nicotine products that are modified risk tobacco products is imposed at a lower rate. Nicotine products qualify for the lower tax rate only if the Secretary of the U.S. Department of Health and Human Services has issued an order authorizing them to be commercially marketed as a modified risk tobacco product in accordance with 21 U.S.C. sec. 387k, or any successor section.

Citation: §39-28.6-102(6), C.R.S.

§39-28.6-103(1), (2), C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable

Source: Nicotine Products Tax Return (DR 0230)

Nicotine products tax vendor discount

A distributor is allowed a discount if they remit payment of the tax due in a timely manner by the 20th day of the following month. The discount is 1.1% of the tax imposed. If any distributor is delinquent in remitting payment, the distributor is not allowed any discount.

Citation: §39-28.6-107(2), C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	\$433,753

Source: Nicotine Products Tax Return (DR 0230)

Tobacco products tax credit for bad debts †

Distributors may claim a credit for previously paid tax attributable to any portion of a debt related to a sale of tobacco products if the debt has become worthless or uncollectible in the time after the tax has been paid. Credit is allowed only if the tax is not otherwise deductible or excludable, the debt has been charged off as uncollectible on the books of the distributor, and the distributor is allowed an income tax deduction for the debt pursuant to section 166 of the Internal Revenue Code. The allowable credit is limited to the amount of tax previously paid on tobacco products that the distributor no longer possesses.

Citation: §39-28.5-107(2), C.R.S.

Enacted: 2004

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$0	\$0	\$0	\$0

Source: Colorado Department of Revenue Taxpayer Services Division

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tobacco products tax credit for products returned to manufacturer or destroyed by distributor †

A distributor may claim credit for tax the distributor paid on tobacco products that the distributor destroyed or returned to the manufacturer.

Citation: §39-28.5-107(1), C.R.S.

Enacted: 1986

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$937,000	\$637,000	\$521,000	Data Not Releasable

Source: Tobacco Products Tax Return (DR 0229)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tobacco products tax credit for products shipped to out-of-state consumers †

A distributor may claim credit for tax the distributor paid on tobacco products that are shipped or transported by the distributor to a consumer outside of Colorado on or after September 1, 2015, but prior to September 1, 2018, or on or after January 1, 2021.

Citation: §39-28.5-107(1), C.R.S.

Enacted: 2015

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Releasable	\$317,000	Expired	Data Not Releasable

Source: Tobacco Products Tax Return (DR 0229)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tobacco products tax credit for products shipped to out-of-state retailers †

A distributor may claim credit for tax the distributor paid on tobacco products that are shipped or transported by the distributor to retailers outside of Colorado to be sold by those retailers.

Citation: §39-28.5-107(1), C.R.S.

Enacted: 1986

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Releasable	\$5,249,000	\$6,008,000	\$7,071,908

Source: Tobacco Products Tax Return (DR 0229)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tobacco products tax exemption for sales exempt under United States law †

Tobacco products tax does not apply to the sale, use, consumption, handling, or distribution of any tobacco product that is exempt from state taxation under the U.S. Constitution or federal law.

Citation: §39-28.5-103, C.R.S.

Enacted: 1986

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$7,529,000	\$6,891,000	\$3,734,000	\$2,724,468

Source: Tobacco Products Tax Return (DR 0229)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tobacco products tax rate for modified risk tobacco products

The tax for tobacco products that are modified risk tobacco products is imposed at a lower rate. Tobacco products qualify for the lower tax rate only if the Secretary of the U.S. Department of Health and Human Services has issued an order authorizing them to be commercially marketed as a modified risk tobacco product in accordance with 21 U.S.C. sec. 387k, or any successor section.

Citation: §39-28.5-101(3.3), C.R.S.
§39-28.5-102(1), (2), C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable

Source: Tobacco Products Tax Return (DR 0229)

Tobacco products tax vendor discount

A distributor is allowed a discount if they remit payment of the tax due in a timely manner by the 20th day of the following month. The discount is allowed only with respect to the tax imposed by section 39-28.5-102, C.R.S., and not with respect to the tax imposed by Amendment 35, approved by Colorado voters in 2004. The discount is 3.33% of the tax imposed prior to January 1, 2021, and 1.6% of the tax for tax imposed on or after January 1, 2021. If any distributor is delinquent in remitting payment, the distributor is not allowed any discount.

Citation: §39-28.5-106(2), C.R.S.

Enacted: 1986

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$434,000	\$724,000	\$789,000	\$602,812

Source: Tobacco Products Tax Return (DR 0229) and Colorado Department of Revenue Accounting and Financial Services Division

Summary of Revenue Impacts

Cigarette, Nicotine Products, and Tobacco Products Excise Tax Expenditures

Tax Expenditure Description	2015	2017	2019	2021
Cigarette tax credit for bad debts [†]	\$0	\$0	\$0	\$0
Cigarette tax credit for returned stamps and unsalable merchandise [†]	\$305,000	\$286,000	\$181,000	\$531,788
Cigarette tax exemption for sales to the United States government, interstate sales, and sales exempt under United States law [†]	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Cigarette tax rate for modified risk tobacco products	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
Cigarette tax vendor discount	\$1,555,000	\$1,437,000	\$1,357,000	\$642,941
Nicotine products tax credit for products returned to manufacturer or destroyed by distributor [†]	Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable
Nicotine products tax credit for products shipped to out-of-state consumers [†]	Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable
Nicotine products tax credit for products shipped to out-of-state retailers [†]	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$2,445,455
Nicotine products tax exemption for sales exempt under United States law [†]	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$968,688

Source: Cigarette Tax Return (DR 0221), Nicotine Products Tax Return (DR 0230), Tobacco Products Tax Return (DR 0229), and accounting system data

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ "Data Not Releasable" values are included in the total.

² Figures in this table might not sum to total due to rounding.

³ Totals are understated because not all data are collected.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Cigarette, Nicotine Products, and Tobacco Products Excise Tax Expenditures (continued)

Tax Expenditure Description	2015	2017	2019	2021
Nicotine products tax rate for modified risk tobacco products	Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable
Nicotine products tax vendor discount	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$433,753
Tobacco products tax credit for bad debts [†]	\$0	\$0	\$0	\$0
Tobacco products tax credit for products returned to manufacturer or destroyed by distributor [†]	\$937,000	\$637,000	\$521,000	Data Not Releasable
Tobacco products tax credit for products shipped to out-of-state consumers [†]	Data Not Releasable	\$317,000	Expired	Data Not Releasable
Tobacco products tax credit for products shipped to out-of-state retailers [†]	Data Not Releasable	\$5,249,000	\$6,008,000	\$7,071,908
Tobacco products tax exemption for sales exempt under United States law [†]	\$7,529,000	\$6,891,000	\$3,734,000	\$2,724,468
Tobacco products tax rate for modified risk tobacco products	Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Releasable
Tobacco products tax vendor discount	\$434,000	\$724,000	\$789,000	\$602,812
Total ^{1,2,3}	\$16,969,000	\$15,542,000	\$12,590,000	\$17,858,834

Source: Cigarette Tax Return (DR 0221), Nicotine Products Tax Return (DR 0230), Tobacco Products Tax Return (DR 0229), and accounting system data

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ "Data Not Releasable" values are included in the total.

² Figures in this table might not sum to total due to rounding.

³ Totals are understated because not all data are collected.



Chapter 3

FUEL EXCISE TAX EXPENDITURES



Overview

Total Revenue Impact

Fuel Excise Tax Expenditures ¹

2015	2017	2019	2021
\$72,477,000	\$78,788,000	\$93,301,000	\$102,774,319

Source: Fuel Excise Tax Return (DR 7050), Fuel Tax Refund Claim for Exempt Use of Fuel (DR 7118), and Letter of Credit

¹ Totals are understated because not all data are collected or are not yet available. Additionally, some tax expenditures were not estimated in prior years.

Net Collections

Net collections reported for a given fiscal year are not necessarily associated with the expenditure data reported by calendar year. Collections data includes tax collections across multiple tax years due to amended, late, and/or corrected tax returns, and are net of any refunds received in the accounting period regardless of the time period for which the refund applied.

Fuel Excise Tax Net Collections

Fiscal Year (July 1 - June 30)	Net Collections
2014-2015	\$598,462,449
2015-2016	\$611,270,615
2016-2017	\$629,809,824
2017-2018	\$647,230,168
2018-2019	\$643,828,473
2019-2020	\$625,822,928
2020-2021	\$601,565,039
2021-2022	\$620,767,626

Source: Colorado State Accounting System

Distributions

All revenue from motor fuel taxes goes into the Highway Users Tax Fund and is then allocated to the state, counties, and cities according to a statutory formula. Excise tax from aviation gasoline and aviation jet fuel goes into the Aviation Fund pursuant to Article X, Section 18 of the Colorado Constitution and section 39-27-112, C.R.S. Motor fuel tax revenue is divided into two “pots” prior to allocation: the first 7¢ of the tax rate and funds above 7¢. The first 7¢ is distributed 65% to the State Highway Fund, 25% to counties, and 9% to cities after off-the-top deductions occur. Off-the-top deductions fund the Ports of Entry under the Department of Revenue, the Colorado State Patrol, and the Department of Public Safety. Funds above 7¢ are distributed to the State Highway Fund, counties, and cities at proportions of 60%, 22%, and 18%, respectively.

History

In 1919, Colorado enacted an excise tax on gasoline at a rate of 1¢ per gallon. Over the next decade, all other states followed by imposing a gas tax. The primary purpose of the tax was to fund a modern highway and road system. In addition to these taxes, states received substantial financial help from the federal government to fund these transportation systems. At the time, Colorado’s excise tax was imposed on gasoline, kerosene, and other fluid substances derived from petroleum for the sole purpose of propelling motor vehicles.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

The rate has been increased several times (often in 1¢ increments) since its inception. The current excise tax rate on gasoline is \$0.22 per gallon and that rate has remained the same since 1991. The current excise tax rate on special fuels is \$0.205 per gallon and that rate has remained the same since 1992. In 1988, an excise tax of \$0.06 per gallon was imposed on aviation gasoline, an excise tax of \$0.04 per gallon was imposed on aviation jet fuel, and both excise tax rates remain the same today.

The fuel tax rates for gasoline, special fuels, aviation gasoline, and aviation jet fuel per gallon have remained the same for several decades. The tax rates have not been adjusted for inflation, and therefore have a deflated value relative to today's dollar. The deflated rates are equivalent to \$0.098 per gallon of gasoline, \$0.0948 per gallon of special fuels, \$0.0242 per gallon of aviation gasoline, and \$0.0161 per gallon of aviation jet fuel in 2021 dollars.¹ If the rates had been adjusted for inflation each year since taking effect, the 2021 rates would be \$0.4937 per gallon of gasoline, \$0.4434 per gallon of special fuels, \$0.1487 per gallon of aviation gasoline, and \$0.0992 per gallon of aviation jet fuel.¹

Excise taxes for liquefied natural gas (LNG), liquefied petroleum gas (LPG), and compressed natural gas (CNG) fuels were separated from other special fuels in 2013 and assigned specific tax rates that were phased in over six years. Starting in 2014, the excise tax imposed on LNG, LPG, and CNG fuels was \$0.03 per gallon. The tax imposed on LNG increased to \$0.05, \$0.07, \$0.08, and \$0.10 for calendar years 2015, 2016, 2017, and 2018, respectively. The tax rate for LPG increased by \$0.02 per year such that it was \$0.05, \$0.07, \$0.09, and \$0.11 for calendar years 2015, 2016, 2017, and 2018, respectively. The CNG tax rate increased by \$0.03 per year bringing it to \$0.06, \$0.09, \$0.12, and \$0.15 for calendar years 2015, 2016, 2017, and 2018, respectively. By 2019, the excise tax imposed on LNG became \$0.12 per gallon, \$0.135 per gallon for LPG, and \$0.183 per gallon for CNG.

Tax Base

An excise tax is imposed per gallon only once on all gasoline and special fuel (e.g., diesel, liquefied petroleum gas, kerosene, and natural gas) acquired, sold, offered for sale, or used in this state.

Computation of the Tax

§39-27-102, C.R.S.

Colorado fuel excise tax rates starting January 1, 2019 are as follows:

- **Gasoline:** \$0.22 per gallon
- **Diesel fuel and kerosene for motor vehicles used on highways:** \$0.205 per gallon
- **Liquefied petroleum gas:** \$0.135 per gallon
- **Liquefied natural gas:** \$0.12 per gallon
- **Compressed natural gas:** \$0.183 per gallon
- **Aviation gasoline:** \$0.06 per gallon
- **Aviation jet fuel:** \$0.04 per gallon

¹ Source: Bureau of Labor Statistics Consumer Price Index for All Urban Consumers in the Denver-Aurora-Lakewood, CO area.

Tax Expenditures

The descriptions of tax expenditures provided in this report (as required by §39-21-303(2)(a)(III), C.R.S.) attempt to summarize each expenditure in simple and straightforward language. Although the descriptions represent a good-faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these descriptions.

Allowance to cover losses in transit and unloading

A distributor that is liable for fuel excise tax may deduct an allowance of 2% of the total amount of gasoline or special fuel acquired during any calendar month to cover losses in transit and in unloading the gasoline or special fuel removed from a terminal, regardless of whether the terminal is inside or outside of Colorado. No allowance may be deducted for liquefied petroleum gas or in any case where the tax is imposed on the bulk transfer of taxable fuel by pipeline or by railcar from a refinery to a terminal operated by the refiner.

Citation: §39-27-102(1)(b)(I), C.R.S.
§39-27-105(2)(a)(I), C.R.S.

Enacted: 1929

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$12,732,000	\$13,093,000	\$13,604,000	\$13,066,053

Source: Fuel Excise Tax Return (DR 7050)

Aviation fuel for certain air carriers

Aviation fuel used by certain air carriers is exempt from fuel excise tax. Products, including kerosene, specially prepared, sold, and used in aircraft operated by scheduled air carriers or commuter airline operators that are exempt from the federal aviation fuels tax are exempt from the fuel excise tax. Aviation gasoline and jet fuel used by any of the following air carriers, certificated by the FAA, is exempt from fuel excise tax: part 121 air carriers, as defined in section 39-27-101(19), C.R.S.; part 135 commuter air carriers, as defined in section 39-27-101(20), C.R.S.; and direct air carriers, as defined in section 39-27-101(6), C.R.S., providing air transportation to authorized public charter operators pursuant to 14 CFR 380. Aviation fuels that are exempt from fuel excise tax are generally subject to state sales tax.

Citation: §39-27-102.5(2.5)(a)(I), (II), (III), C.R.S.
§39-27-103(2.5)(a), (b), (c), C.R.S.

Enacted 1988

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Previously Published	Not Previously Published	\$16,741,000	\$14,676,186

Source: Fuel Excise Tax Return (DR 7050)

Compressed natural gas supplied to residential homes and used in highway vehicles

Compressed natural gas used to propel a motor vehicle on the highways of this state that is supplied to the user at a residential home is exempt from fuel excise tax.

Citation: §39-27-102.5(9), C.R.S.

Enacted: 2013

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available – this data is not recorded on any form

Credit for taxes paid on gasoline or special fuel that is lost or destroyed †

A credit against the tax accrued or payable or a refund of the tax paid is allowed for fuel excise tax on gasoline or special fuel that is lost or destroyed by fire, lightning, flood, windstorm, explosion, accident, or other cause beyond the control of the distributor or transporter of such gasoline or special fuel. This credit or refund is allowed only on gasoline or special fuel in quantities of one hundred gallons or more lost or destroyed at any one time.

Citation: §39-27-103(1), C.R.S.

Enacted: 1933

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$0	\$0	\$0	\$0

Source: Letter of Credit

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Deduction to cover bad debt losses and expenses for payment of the tax

A distributor of gasoline or special fuels is allowed to deduct one-half of one percent of the fuel excise tax otherwise due to cover bad debt losses and expenses for payment of the tax.

Citation: §39-27-105(2)(b), C.R.S.

Enacted: 1969

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$3,078,000	\$3,202,000	\$3,246,000	\$3,202,188

Source: Fuel Excise Tax Return (DR 7050)

Dyed diesel fuel and dyed kerosene

Diesel engine fuel and kerosene that have been dyed pursuant to federal regulations before or upon removal from a terminal are exempt from the fuel excise tax. In general, tax-exempt dyed fuel may not be used in any motor vehicle that is required to be licensed for operation on public highways in Colorado. Permissible uses of dyed diesel fuel include use in certain farm vehicles on ranches and farms and construction vehicles and equipment operated within the confines of a highway construction project.

Citation: §39-27-101(8), C.R.S.
§39-27-102.5(1.5), (2)(a), C.R.S.

Enacted: 2000

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$43,178,000	\$50,724,000	\$49,479,000	\$43,133,362

Source: Fuel Excise Tax Return (DR 7050)

Exported gasoline and special fuel

Gasoline or special fuel removed from a terminal by a licensed exporter exclusively for delivery to another state is exempt from fuel excise tax. The exemption was codified by House Bill 21-1322, but had been previously recognized and allowed.

Citation: §39-27-102.5(10), C.R.S.

Enacted: 2021

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Not Previously Published	Not Previously Published	Not Previously Published	\$22,924,119

Source: Fuel Excise Tax Return (DR 7050)

Governmental entities

Gasoline and special fuel purchased by the United States or any of its agencies, the state of Colorado or any of its agencies, any town, city, county, city and county, school district of this state, or any other political subdivision of this state are exempt from fuel excise tax, if the gasoline or special fuel is used exclusively by the governmental entity in performing its governmental functions and activities. This exemption only applies if the gasoline or special fuel purchased by the governmental entity is used in machines owned or operated by the governmental entity.

Citations: §39-27-102.5(2)(b)(II), C.R.S.
§39-27-103(2), C.R.S.

Enacted: 1931

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$6,407,000	\$6,130,000	\$5,720,000	\$5,772,410

Source: Fuel Excise Tax Return (DR 7050)

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Nonprofit transit agencies

Motor vehicles owned or operated by a nonprofit transit agency that receives public funds and are used exclusively in performing the agency's nonprofit functions and activities were exempt from fuel excise tax imposed on liquefied petroleum gas and natural gas. This exemption was repealed in 2020.

Citation: §39-27-102.5(7), C.R.S.

Enacted: 2000

Tax Expenditure Revenue Impact

2015	2017	2019	2021
Data Not Collected	Data Not Collected	Data Not Collected	Expired

Source: Not available – this data is not recorded on any form

Refunds for the exempt use of gasoline or special fuel ¹

A refund may be claimed for fuel excise tax paid on gasoline or special fuel of not less than twenty gallons purchased in Colorado and used for any of the following purposes: operating a stationary engine; operating a motor vehicle on or over fixed rails; operating a tractor, truck, or other farm implement or machine for agricultural purposes on a farm or ranch; operating a motor boat; cleaning and dyeing; any commercial use other than the operation of a motor vehicle on public roads or the taxable use of aviation fuel; or any other use that is nontaxable under state or federal law. A refund may be claimed for 50% of the fuel excise tax paid on gasoline or special fuel purchased in Colorado and used for operating a state-licensed agricultural applicator aircraft from a private landing facility used solely and exclusively for agricultural applications.

Citation: §39-27-103(2.7), C.R.S.

Enacted: 1931

Tax Expenditure Revenue Impact

2015	2017	2019	2021
\$7,082,000	\$5,639,000	\$4,510,000	Data Incomplete Until Next Report

Source: Fuel Tax Refund Claim for Exempt Use of Fuel (DR 7118)

¹ Due to the timing of data extraction, estimated values for years prior to 2021 may be understated.

Summary of Revenue Impacts

Fuel Excise Tax Expenditures

Tax Expenditure Description	2015	2017	2019	2021
Allowance to cover losses in transit and unloading	\$12,732,000	\$13,093,000	\$13,604,000	\$13,066,053
Aviation fuel for certain air carriers	Not Previously Published	Not Previously Published	\$16,741,000	\$14,676,186
Compressed natural gas supplied to residential homes and used in highway vehicles	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Credit for taxes paid on gasoline or special fuel that is lost or destroyed †	\$0	\$0	\$0	\$0
Deduction to cover bad debt losses and expenses for payment of the tax	\$3,078,000	\$3,202,000	\$3,246,000	\$3,202,188
Dyed diesel fuel and dyed kerosene	\$43,178,000	\$50,724,000	\$49,479,000	\$43,133,362
Exported gasoline and special fuel	Not Previously Published	Not Previously Published	Not Previously Published	\$22,924,119
Governmental entities	\$6,407,000	\$6,130,000	\$5,720,000	\$5,772,410
Nonprofit transit agencies	Data Not Collected	Data Not Collected	Data Not Collected	Expired
Refunds for the exempt use of gasoline or special fuel ¹	\$7,082,000	\$5,639,000	\$4,510,000	Data Incomplete Until Next Report
Total ²	\$72,477,000	\$78,788,000	\$93,301,000	\$102,774,319

Source: Fuel Excise Tax Return (DR 7050), Fuel Tax Refund Claim for Exempt Use of Fuel (DR 7118), and Letter of Credit

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

¹ Due to the timing of data extraction, estimated values for years prior to 2021 may be understated.

² Totals are understated because not all data are collected or are not yet available. Additionally, some tax expenditures were not estimated in prior years.



Chapter 4

INCOME TAX EXPENDITURES



Overview

Total Revenue Impact

Income Tax Expenditures

Income Tax Return Type	2015 ¹	2016 ¹	2018 ¹	2020
Individual	\$886,905,000	\$926,390,000	\$1,052,904,000	\$1,105,678,474
C Corporation ²	\$334,133,000	\$313,331,000	\$376,446,000	\$344,201,903
Fiduciary ³	\$3,421,000	\$4,263,000	\$17,387,000	\$13,707,209
Nonresident Composite Returns	\$10,030,000	\$8,965,000	\$32,378,000	\$21,690,457
Total ^{2, 3, 4}	\$1,234,489,000	\$1,252,948,000	\$1,479,116,000	\$1,485,278,042

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

¹ Some prior year figures were modified since the previous report.

² The total Corporate expenditures are understated because not all data are collected.

³ The total Fiduciary deductions are understated in 2015 and 2016 because not all data are retrievable. The total Fiduciary credits are potentially understated in 2020 because not all data are retrievable.

⁴ Figures in this table might not sum to total due to rounding.

Net Collections

Net collections reported for a given fiscal year are not necessarily associated with the expenditure data reported by calendar year. Collections data includes tax collections across multiple tax years due to amended, late, and/or corrected tax returns and are net of any refunds received in the accounting period, regardless of the time period for which the refund applied.

The following table includes income tax collections for all income tax return types (individual, C corporation, fiduciary, and nonresident composite).

Income Tax Net Collections

Fiscal Year (July 1 - June 30)	Net Collections ¹
2014-2015	\$6,995,392,083
2015-2016	\$7,132,734,753
2016-2017	\$7,326,427,530
2017-2018	\$8,293,070,236
2018-2019	\$8,966,196,635
2019-2020	\$8,382,517,702
2020-2021	\$11,862,946,902
2021-2022	\$13,439,461,038

Source: Colorado State Accounting System

¹ Some prior year figures were updated since the 2020 Tax Profile and Expenditure Report.

Distributions

When Colorado's income tax was first levied in 1937, the revenues were initially used to fund public schools, thereby reducing the dependence on Colorado's property tax, its primary revenue source at the time. Two years after enactment of the income tax system, the General Assembly changed income tax revenue distribution by sending 65% of the revenue to the State General Fund. After 1947, all income tax revenue was distributed to the General Fund.

History

Individual Income Tax

In 1911, Wisconsin enacted the first comprehensive income tax system adopted by any state. By 1912, the newly created Colorado Tax Commission began advocating that Colorado enact an income tax based on it being an equitable tax tied to a taxpayer's ability to pay. Nearly 25 years later in 1937, Colorado adopted an income tax that applied to individuals, corporations, trusts, and estates.

In 1937, the individual income tax was levied at a graduated rate schedule and applied to state-defined taxable income with exemptions for single and married filers. The Colorado income tax was levied at 1.0% on the first \$1,000 and up to 6.0% for income over \$10,000. Colorado assessed an additional surtax of 2.0% (without exemptions) on all income received from interest and dividends in lieu of property tax assessments on intangibles.

Although many changes were made to the individual income tax over the years, the structure of the tax remained basically the same from 1937 through 1964. In 1964, the General Assembly passed the Colorado Income Tax Act of 1964 wherein Colorado adjusted gross income became based on federal adjusted gross income. Specific modifications to federal adjusted gross income as well as specific Colorado exemptions were part of the 1964 tax structure. This tax structure remained in effect until 1987 when the Colorado Income Tax Act of 1987 was enacted.

In 1987, state taxable income became officially tied to federal taxable income. State income taxes have since been determined by applying state-specific subtractions or additions to federal taxable income, and then allowing credits that reduce income tax liabilities on the state taxable income. The Colorado Income Tax Act of 1987 also changed the rate to a flat rate of 5%.

In 1992, voters approved the Taxpayer's Bill of Rights (TABOR), Article X, Section 20 of the State Constitution, which imposed limitations on state revenue and spending and required excess revenues to be refunded in the next fiscal year. The General Assembly enacted legislation reducing the tax rate for 1999 to 4.75% and to 4.63% for tax years beginning on and after January 1, 2000. The rate was temporarily reduced to 4.50% for 2019 as a refund mechanism for revenue collected above the TABOR revenue limit. In 2020, Colorado's voters approved an initiative that reduced the tax rate to 4.55% for tax years beginning on and after January 1, 2020. The rate was again temporarily reduced to 4.50% for 2021 as a refund mechanism for revenue collected above the TABOR revenue limit. And, most recently, voters approved Proposition 121 in 2022, which reduces the tax rate to 4.40% for tax years beginning on and after January 1, 2022.

C Corporation Income Tax

The Colorado corporate income tax became effective on July 1, 1937, and was levied at 4% of corporate taxable net income. Various tax commissions had argued, as early as 1912, that the current system of assessing a property tax on individuals' real and intangible property was inadequate. Thus, they advocated for a corporate tax on these two classes of property.

In 1947, the rate was increased to 5%, and that rate remained until 1980. In 1981, the General Assembly enacted a graduated tax rate on corporations. The legislature would adjust the graduated corporate tax rate for various economic needs. Thus, the business cycle influenced corporate rates year to year.

A graduated rate remained in effect until July 1993, when the General Assembly reenacted a flat tax rate of 5%, because a single, flat rate applicable to all types of taxpayers was mandated by TABOR. The General Assembly enacted legislation reducing the tax rate for 1999 to 4.75% and to 4.63% for tax years beginning on and after January 1, 2000. The rate was temporarily reduced to 4.50% for 2019 as a refund mechanism for revenue collected above the TABOR revenue limit. In 2020, Colorado's voters approved an initiative that reduced the tax rate to 4.55% for tax years beginning on and after January 1, 2020. The rate was again temporarily reduced to 4.50% for 2021 as a refund mechanism for revenue collected above the TABOR revenue limit. And, most recently, voters approved Proposition 121 in 2022, which reduces the state income tax rate to 4.40% for tax years beginning on and after January 1, 2022.

Tax Base

Individual Income Tax

Colorado individual income tax is determined based on Colorado taxable income. The starting point for the calculation for Colorado taxable income is federal taxable income. Certain components of income are then added to and subtracted from federal taxable income to compute Colorado taxable income. Estates and trusts generally compute Colorado taxable income in the same manner as individuals, with certain differences in the allowable modifications.

C Corporation Income Tax

The tax base for C corporations also begins with federal taxable income. In determining Colorado taxable income, certain income modifications are added to and subtracted from the federal taxable income base. A C corporation doing business only in Colorado will compute its tax on 100% of its federal taxable income as modified. However, a C corporation doing business within and outside of Colorado must determine the amount of modified federal taxable income that is apportioned to Colorado. Apportionment of income to Colorado is determined by comparing the C corporation's receipts derived from sources in Colorado to the C corporation's total receipts.

Computation of the Tax

§39-22-104, C.R.S. **§39-22-301, C.R.S.**

Colorado income tax is calculated by applying the tax rate to Colorado taxable income. The tax rate has varied for the tax years included in this report as follows:

- 2015 - 2018: 4.63%
- 2019: 4.50%
- 2020: 4.55%.

Partnerships and S Corporations

Partnerships and S corporations, as defined by the Internal Revenue Code, are pass-through business entities. They are not generally subject to Colorado income tax, but the partners, shareholders, and members are. A partner/shareholder/member may be an individual, a corporation, an estate, a trust, a partnership, or a limited liability company. Any partnership or S corporation doing business in Colorado must file a Partnership/S Corporation return form to report total income and modifications to be passed through to its partners, shareholders, and members. Certain income tax deductions and credits may be allowed to only partnerships or only S corporations, and some tax expenditures are dependent upon the entity type of the partner, shareholder, or member.

Nonresident Composite Returns

The Colorado Partnership/S Corporation return form includes a composite filing option for nonresidents. Nonresident partners, shareholders, and members that are individuals, estates, or trusts have the option to allow the pass-through entity to remit their share of income taxes through a composite return. Alternatively, nonresident partners, shareholders, and members may file their own separate Colorado Individual or Fiduciary income tax returns. C corporation partners cannot be included in a composite return, regardless of residency. The composite filing option is not available to resident partners, shareholders, and members.

Methodology

Starting with the 2018 Tax Profile and Expenditure Report, income tax expenditure estimates are separated by income tax return type. Income tax expenditures reported on Individual, C Corporation, Fiduciary, and Nonresident Composite return forms are summarized when data is available. Data comes from returns filed by resident, part-year resident, and out-of-state taxpayers.

There are three types of income tax expenditures in this chapter: credits, deductions, and exemptions. Each type of expenditure is estimated differently because they are applied differently. Revenue impacts are approximated based upon the amount by which each tax expenditure could reduce tax collections, directly or indirectly.

- **Credits** are dollar-for-dollar amounts used to directly reduce tax liability. Taxpayers report the amount of the credit to be used. Thus, the revenue impacts of credits are simply the credit amounts reported.
- **Deductions**, frequently referred to as subtractions, indirectly reduce tax liability by reducing taxable income. The Department typically estimates the revenue impact of deductions by multiplying the amount reported by the tax rate. However, in two cases the deductions reported on tax forms are higher than the actual amounts used to reduce Colorado tax liability. The first case is when income is apportioned to only include applicable income (i.e., reduced to remove income that is not being taxed). When income is being apportioned, the Department apportioned the deductions and then multiplied by the tax rate to estimate the revenue impact. The second case is when one deduction or the sum of all deductions reported exceeds income. The Department cannot systematically adjust revenue impact estimates in the second case due to data limitations.
- **Income tax exemptions** are tax expenditures that cannot be estimated because the information is not collected on any tax form.

Tax Expenditures

The descriptions of tax expenditures provided in this report (as required by §39-21-303(2)(a)(III), C.R.S.) attempt to summarize each expenditure in simple and straightforward language. Although the descriptions represent a good-faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these descriptions.

Credits

Total Revenue Impact: Credits

Income Tax Return	2015	2016	2018	2020
Individual	\$336,432,000	\$343,469,000	\$413,155,000	\$430,175,186
C Corporation	\$27,430,000	\$29,634,000	\$50,038,000	\$56,816,586
Fiduciary ¹	\$3,419,000	\$4,263,000	\$5,634,000	\$6,799,697
Nonresident Composite Returns	\$449,000	\$1,204,000	\$1,371,000	\$1,594,486
Total ^{1, 2}	\$367,730,000	\$378,570,000	\$470,199,000	\$495,385,955

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

¹ The total Fiduciary credits are potentially understated in 2020 because not all data are retrievable.

² Figures in this table might not sum to total due to rounding.

Advanced industry investment credit

A nonrefundable income tax credit is allowed for a qualified investment in a qualified small business that is in one of the following advanced industries: advanced manufacturing, aerospace, bioscience, electronics, energy and natural resources, infrastructure engineering, or information technology. Credit applications are received and evaluated by the Colorado Office of Economic Development and International Trade (OEDIT) and allowed only after OEDIT has approved the application and issued a credit certificate to the qualified investor.

Citation: §39-22-532, C.R.S.
§24-48.5-112, C.R.S.

Enacted: 2009

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$457,000	\$446,000	\$524,000	\$652,479
C Corporation	Data Not Releasable	\$0	\$0	\$0
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Affordable housing credit

A nonrefundable income tax credit is allowed to a qualified taxpayer who owns a direct or indirect interest in a qualified affordable housing development. The credit is allowed in an amount determined by the Colorado Housing and Finance Authority (CHFA).

Citation: §39-22-2102, C.R.S.

Enacted: 2000

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$7,000	\$0	Data Not Releasable	\$44
C Corporation	\$0	\$0	Data Not Releasable	Data Not Releasable
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Aircraft manufacturer new employee credit

A nonrefundable income tax credit is allowed to an aircraft manufacturer that is located in a Colorado Aviation Development Zone, employs at least ten full-time employees within the zone, and hires one or more new employees during the income tax year. The allowable credit is \$1,200 for each new employee.

Citation: §39-35-104, C.R.S.

Enacted: 2005

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$21,000	\$42,000	\$0	\$2,817
C Corporation	Data Not Releasable	Data Not Releasable	\$0	Data Not Releasable
Fiduciary	Not Previously Published	Not Previously Published	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Alternative fuel refueling facility credit

A nonrefundable income tax credit was allowed for the construction, reconstruction, or acquisition of an alternative fuel refueling facility that was directly attributable to the storage, compression, charging or dispensing of alternative fuels to motor vehicles. The aggregate amount of credit claimed by a taxpayer for any one alternative fuel refueling facility could not exceed \$400,000 during any period of five consecutive tax years. The credit was allowed for tax years commencing prior to January 1, 2011. Unused credits could be carried forward for up to five subsequent tax years. Any carryforward credit that was not used prior to tax year 2016 expired and could not be claimed for any subsequent tax year.

Citation: §39-22-516(2.7), C.R.S.

Enacted: 1998

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015 ¹	2016	2018	2020
Individual	\$9,000	Expired	Expired	Expired
C Corporation	\$0	Expired	Expired	Expired
Fiduciary	Not Itemized - See Other Credits *	Expired	Expired	Expired
Nonresident Composite Returns	Not Itemized - See Other Credits *	Expired	Expired	Expired

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

¹ Only carryforward amounts for this credit were applicable in 2015.

Business personal property credit

A refundable income tax credit is allowed to taxpayers and 501(c)(3) organizations for business personal property taxes. For tax years commencing on or after January 1, 2015, but prior to January 1, 2019, the credit was allowed to taxpayers and 501(c)(3) organizations with \$15,000 or less of business personal property, adjusted for inflation, in an amount of up to 100% of their business personal property tax paid during the tax year. For tax years commencing on or after January 1, 2019, the credit is allowed for the amount of property tax paid in Colorado during the income tax year on up to \$18,000 of the total actual value of the taxpayer's business personal property.

Citation: §39-22-537, C.R.S.

§39-22-537.5, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$325,000	\$104,000	\$30,000	\$147,407
C Corporation	\$10,000	\$12,000	\$3,000	\$56,110
Fiduciary	\$0	Data Not Releasable	\$0	\$0
Nonresident Composite Returns	\$2,000	\$6,000	Data Not Releasable	\$1,057

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Certified auction group license fee credit

A nonrefundable credit is allowed to a taxpayer who buys the right to use a motor vehicle registration number selected for auction by the Colorado Disability Funding Committee because it is likely to be worth substantially more than the average value of a registration number. The credit was equal to 20% of the portion of the purchase price that exceeds the registration number's fair market value. Legislation enacted in 2022 changed the calculation of the credit which is now equal to 20% of the purchase price paid to the committee for the right to use the registration number.

Citation: §39-22-535, C.R.S.

Enacted: 2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$0	\$0	\$0	\$0
C Corporation	\$0	\$0	\$0	\$0
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Data Not Releasable	\$0	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Child care center investment credit

A nonrefundable credit is allowed to a taxpayer who operates a licensed child care center, family child care home, or foster care home and who invests in qualified tangible personal property to be used in licensed child care center, family child care home, or foster care home. The credit is equal to 20% of the annual investment in qualified tangible personal property.

Citation: §39-22-517(1), C.R.S.

Enacted: 1992

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$519,000	\$493,000	\$457,000	\$424,114
C Corporation	\$0	Data Not Releasable	Data Not Releasable	\$0
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Child care contribution credit

A nonrefundable credit is allowed to a taxpayer who makes a monetary contribution to promote child care in Colorado. The credit is equal to 50% of the total contribution. The amount of credit allowed to a taxpayer for contributions made in any one tax year may not exceed \$100,000.

Citation: §39-22-121, C.R.S.

Enacted: 1998

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$26,612,000	\$23,868,000	\$30,178,000	\$28,392,221
C Corporation	\$559,000	\$712,000	\$641,000	\$467,628
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$11,000	\$15,715

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Child care expenses credit

A refundable income tax credit is allowed to a full-year resident or part-year resident individual who pays child care expenses and whose federal adjusted gross income is \$60,000 or less. The credit is equal to 10%, 30%, or 50% of the federal child care credit allowed to the individual for the tax year, depending on their federal adjusted gross income. In the case of a part-year resident, the credit is prorated based on the proportion of their modified adjusted gross income that was realized during the part of the year that they were a Colorado resident. The credit is not available to an individual receiving child care assistance from the Department of Early Childhood, except to the extent of the taxpayer's unreimbursed out-of-pocket expenses that result in a federal credit for child care expenses.

Citation: §39-22-119, C.R.S.

Enacted: 1996

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Child Care Expenses Credits *	Not Itemized - See Child Care Expenses Credits *	Not Itemized - See Child Care Expenses Credits *	Not Itemized - See Child Care Expenses Credits *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Colorado earned income tax credit

A refundable income tax credit is allowed to a full-year resident or part-year resident individual who is allowed a federal earned income tax credit. For tax years 2021 and prior, the Colorado earned income tax credit was equal to 10% of the allowable federal credit. The credit percentage increases to 20% or 25%, depending on the tax year, for tax years 2022 and later. In the case of a part-year resident, the credit is prorated based on the proportion of their modified adjusted gross income that was realized during the part of the year that they were a Colorado resident. The expanded Colorado earned income tax credit, which appears as a separate expenditure in this report, is allowed for tax years 2020 and later to certain resident individuals who do not qualify for this Colorado earned income tax credit.

Citation: §39-22-123, C.R.S.
§39-22-123.5, C.R.S.

Enacted: 1999
2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$75,679,000	\$75,275,000	\$72,077,000	\$65,760,271

Source: Individual Income Tax Booklet (DR 0104)

Colorado job growth incentive credit

A nonrefundable income tax credit is allowed to any taxpayer doing business in Colorado who receives certification from the Colorado Economic Development Commission (EDC) for a project that creates qualified job growth over a credit period not to exceed 96 months. The credit is allowed at the discretion of the EDC and, unless the project is a qualified partnership between the taxpayer and a state institution of higher education, is allowed only if the credit is a major factor in the decision to locate or retain the project in Colorado. If certain conditions are met, and subject to approval by the EDC, the taxpayer may elect for special treatment of the credit as a strategic capital tax credit. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-22-531, C.R.S.

Enacted: 2009

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$181,000	\$167,000	\$546,000	\$636,789
C Corporation	\$6,078,000	\$6,361,000	\$13,318,000	\$10,006,502
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Data Not Releasable	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Colorado minimum tax credit

A nonrefundable credit is allowed to individuals, trusts, and estates that are allowed a federal credit for prior year minimum tax. The Colorado credit is equal to 12% of the federal credit allowed for the same tax year.

Citation: §39-22-105(3), C.R.S.

Enacted: 1987

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$2,570,000	\$2,388,000	\$7,259,000	\$4,513,947
Fiduciary	Not Itemized - See Other Credits *	\$4,000	\$7,000	\$12,151

Source: Individual Income Tax Booklet (DR 0104) and Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Colorado works program credit

A nonrefundable credit is allowed to Colorado employers for 20% of the annual investment they make to provide eligible services to their employees who receive public assistance pursuant to the Colorado Works Program. The credit may not be claimed for more than two years with respect to each employee.

Citation: §39-22-521, C.R.S.

Enacted: 1997

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$19,000	\$19,000	\$35,000	\$13,024
C Corporation	Data Not Releasable	\$0	\$0	\$0
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Credit for tax paid to another state [†]

A nonrefundable income tax credit is allowed to a resident individual, trust, or estate for income tax accrued to another state, the District of Columbia, or a territory or possession of the United States, subject to certain limitations.

Citation: §39-22-108, C.R.S.

Enacted: 1937

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$184,430,000	\$194,320,000	\$227,201,000	\$257,275,548
Fiduciary	Not Itemized - See Other Credits *	\$3,372,000	\$4,615,000	\$5,359,397

Source: Individual Income Tax Booklet (DR 0104) and Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Crop and livestock contribution credit

A nonrefundable credit, not to exceed \$1,000, was allowed for tax years commencing prior to January 1, 2023, to C corporations that donated crops or livestock to certain charitable organizations for use in Colorado. The credit was equal to 25% of the contribution valued at wholesale market price or the most recent sale price.

Citation: §39-22-301(3), C.R.S.

Enacted: 1982

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Data Not Releasable	\$0	\$0	Data Not Releasable

Source: C Corporation Income Tax Booklet (DR 0112)

Dual resident trust credit [†]

A nonrefundable income tax credit is allowed to a qualifying trust that is a resident of both Colorado and another state in lieu of the credit for income tax paid to another state. The credit is not available to a trust that became a Colorado resident trust prior to May 26, 2006.

Citation: §39-22-108.5, C.R.S.

Enacted: 2006

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Fiduciary	Not Itemized - See Other Credits *	\$164,000	\$358,000	\$92,058

Source: Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Employer child care facility investment credit

A nonrefundable income tax credit is allowed to employers who provide child care facilities for the benefit of their employees. The credit is equal to 10% of the employer's investment during the tax year in qualified tangible personal property to be used in the operation of the child care facility. The facility must be incidental to the employer's business and must be licensed pursuant to section 26-6-905 or 26.5-5-309, C.R.S.

Citation: §39-22-517(2), C.R.S.

Enacted: 1992

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$12,000	Data Not Releasable	\$15,000	\$2,175
C Corporation	\$0	\$0	\$0	\$0
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Employer contribution to employee 529 plan credit

A nonrefundable income tax credit is allowed to an employer who makes a contribution of money to a 529 qualified state tuition program account owned by an employee. The credit is allowed regardless of the named beneficiary of the account. The credit is equal to 20% of the contribution, except that the maximum total credit an employer may claim for each employee in a tax year is \$500.

Citation: §39-22-539, C.R.S.

Enacted: 2018

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$301,224
C Corporation	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
Fiduciary	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
Nonresident Composite Returns	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$1,400

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Employer paid leave of absence for live organ donation credit

A nonrefundable income tax credit is allowed to an employer who incurs qualifying expenses relating to the paid leave of absence of an employee for the purpose of organ donation. The credit is allowed for 35% of qualifying expenses either for paying the employee during their leave of absence or for the cost of temporary replacement help, if any, during an employee's leave of absence. The credit is not allowed with respect to any employee who the taxpayer pays wages of \$80,000 or more during the income tax year.

Citation: §39-22-540, C.R.S.

Enacted: 2018

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
C Corporation	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
Fiduciary	Not Effective This Year	Not Effective This Year	Not Effective This Year	Data Not Retrievable
Nonresident Composite Returns	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Enterprise zone agricultural processing new employee credit

A nonrefundable income tax credit is allowed to an employer who operates a business facility within an enterprise zone and whose business adds value to the manufacturing or processing of agricultural commodities. The credit is \$500 for each additional employee at the business facility, averaged over the course of the year, in excess of the highest average number of employees at the facility in any prior tax year. This credit is in addition to the enterprise zone business facility new employee credit. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-105(3)(a), C.R.S.

§39-30-105.1(3)(a), C.R.S.

Enacted: 1987

2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$87,000	\$50,000	\$27,435
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	Data Not Releasable	Data Not Releasable	Data Not Releasable
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	Data Not Releasable
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone business facility new employee credit

A nonrefundable income tax credit is allowed to an employer who operates a business facility within an enterprise zone. The credit is equal to \$1,100 for each additional employee at the business facility, averaged over the course of the year, in excess of the highest average number of employees at the facility in any prior tax year. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-105(1)(a)(I), C.R.S.
§39-30-105.1(1)(a)(I), C.R.S.

Enacted: 1986
2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$1,303,000	\$1,746,000	\$1,549,800
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$1,989,000	\$2,480,000	\$4,980,714
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	Data Not Releasable	\$0	\$29,044
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$15,000	\$66,000	\$110,150

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone commercial vehicle investment tax credit

A nonrefundable income tax credit may be allowed to a taxpayer who makes a qualified investment in a commercial truck, truck tractor, tractor, or semitrailer and any parts for such vehicle purchased at the same time. The truck, tractor, or trailer must be licensed and registered in Colorado and must be predominantly housed and based at the taxpayer's business trucking facility located within an enterprise zone for the twelve-month period following its purchase. The credit is limited to 1.5% of the qualified investment and is subject to available funding in the commercial vehicle enterprise tax fund. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-104(1)(b), C.R.S.

Enacted: 2009

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$21,000	\$12,000	\$77,179
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	Data Not Releasable	\$79,000	\$17,893
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone contribution credit

A nonrefundable credit is allowed to a taxpayer who makes monetary or in-kind contributions to an enterprise zone administrator or to a certified program for the purpose of implementing the economic development plan of the enterprise zone. The credit is generally equal to 25% of the value of the contribution, but is limited to \$100,000 for contributions made during the tax year. Additional limitations apply with respect to the credit allowed for in-kind contributions.

Citation: §39-30-103.5, C.R.S.

Enacted: 1989

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$8,876,000	\$10,054,000	\$9,487,207
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$454,000	\$326,000	\$328,368
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$16,000	\$25,000	\$26,384
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$40,000	\$36,000	\$44,771

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone employee health insurance credit

A nonrefundable income tax credit is allowed to an employer who operates a business facility within an enterprise zone and who provides a health insurance plan or program to their employees. The credit is allowed only for the first two full tax years that the employer operates the business facility in the enterprise zone and is equal to \$1,000 for each insured employee, averaged over the course of the year. To be eligible for the credit, the employer must contribute at least 50% of the total cost of the health insurance plan or program. The plan or program must comply with certain requirements prescribed by law. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-105(1)(b), C.R.S.
§39-30-105.1(1)(b), C.R.S.

Enacted: 1987
2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$214,000	\$203,000	\$218,450
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$290,000	\$502,000	Data Not Releasable
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	Data Not Releasable
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$6,000	Data Not Releasable	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone enhanced rural agricultural processing new employee credit

A nonrefundable income tax credit is allowed to an employer who operates a business facility within an enhanced rural enterprise zone and whose business adds value to the manufacturing or processing of agricultural commodities. The credit is equal to \$500 for each additional employee at the business facility, averaged over the course of the year, in excess of the highest average number of employees at the facility in any prior tax year. The credit is in addition to the enterprise zone business facility new employee credit, the enterprise zone agricultural processing new employee credit, and the enterprise zone enhanced rural new employee credit. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-105(3)(b), C.R.S.
§39-30-105.1(3)(b), C.R.S.

Enacted: 2002
2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$4,000	\$3,000	\$11,290
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	Data Not Releasable	\$0
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone enhanced rural new employee credit

A nonrefundable income tax credit is allowed to an employer who operates a business facility within an enhanced rural enterprise zone. The credit is equal to \$2,000 for each additional employee at the business facility, averaged over the course of the year, in excess of the highest average number of employees at the facility in any prior tax year. The credit is in addition to the enterprise zone business facility new employee credit. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-105(1)(a)(III), C.R.S.
§39-30-105.1(1)(a)(II), C.R.S.

Enacted: 2002
2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$189,000	\$206,000	\$303,199
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$102,000	\$39,000	\$57,811
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	Data Not Releasable	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone investment tax credit

A nonrefundable income tax credit is allowed to a taxpayer who makes a qualified investment in section 38 property that is used solely and exclusively in an enterprise zone for at least one year. The credit is equal to 3% of the total qualified investment made during the tax year. The credit and the use thereof are subject to various limitations and restrictions prescribed by state statute and by the Internal Revenue Code as it existed immediately prior to the enactment of the federal Revenue Reconciliation Act of 1990. The revenue impact reported for this expenditure does not include enterprise zone investments in certain commercial vehicles or refundable energy projects, or any credit the taxpayer has elected to treat as a strategic capital tax credit, each of which appear elsewhere in this report.

Citation: §39-30-104(1)(a), C.R.S.

Enacted: 1986

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$5,598,000	\$7,310,000	\$8,841,941
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$10,799,000	\$12,204,000	\$19,731,922
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$73,000	\$224,000	\$416,422
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$101,000	\$121,000	\$125,425

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone job training investment tax credit

A nonrefundable income tax credit is allowed to a taxpayer who invests in a qualified job training program for employees who work predominantly within an enterprise zone. The credit is equal to 12% of the qualified investment. Qualified investments may include investments in real property and capital equipment, as well as other expenses that meet the applicable requirements. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-104(4), C.R.S.

Enacted: 1996

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$490,000	\$652,000	\$538,976
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$1,108,000	\$1,242,000	\$690,466
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$3,000	Data Not Releasable	\$33,633
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$6,000	Data Not Releasable	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone renewable energy investment tax credit – nonrefundable

An income tax credit is allowed to a taxpayer who makes a qualified investment in section 38 property that is used solely and exclusively in an enterprise zone for at least one year. The credit is equal to 3% of the total qualified investment made during the tax year. Credits for renewable energy investments were afforded special treatment including longer carryforward periods for investments made in tax years commencing before January 1, 2018 and an option to receive a refund for 80% of the allowable credit for investments made in tax years commencing on or after January 1, 2015, but prior to January 1, 2021. The revenue impact reported here includes only renewable energy investment tax credits for which no refund was claimed. The revenue impact for refunds of renewable energy investment tax credits are reported separately, as the next expenditure below. The revenue impact reported for this expenditure also does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-104(2)(c)(III)(B)

Enacted: 2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$25,000	\$31,000	\$38,563
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	Data Not Releasable	\$0	\$0
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone renewable energy investment tax credit – refundable

An income tax credit is allowed to a taxpayer who makes a qualified investment in section 38 property that is used solely and exclusively in an enterprise zone for at least one year. The credit is equal to 3% of the total qualified investment made during the tax year. Credits for renewable energy investments were afforded special treatment including longer carryforward periods for investments made in tax years commencing before January 1, 2018 and an option to receive a refund for 80% of the allowable credit for investments made in tax years commencing on or after January 1, 2015, but prior to January 1, 2021. A taxpayer who makes the election to receive a refund for 80% of the credit forgoes the remaining 20%. The refund allowed for any tax year may not exceed \$750,000 and any excess is refunded in subsequent tax years until the full amount of the allowable refund has been refunded to the taxpayer. The revenue impact reported here includes only refunds allowed for renewable energy investment tax credits. The revenue impact for renewable energy investment tax credits for which no refund was claimed are reported separately, as the preceding expenditure above. The revenue impact reported for this expenditure also does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-104(2.6), C.R.S.

Enacted: 2015

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$17,000	\$45,000	\$29,000	\$3,430
C Corporation	Data Not Releasable	Data Not Releasable	\$2,425,000	\$2,232,525
Fiduciary	\$0	\$0	\$0	\$0
Nonresident Composite Returns	\$0	Data Not Releasable	Data Not Releasable	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Enterprise zone research and experimental activities credit

An income tax credit is allowed to a taxpayer who makes expenditures in research and experimental activities conducted in an enterprise zone for the purpose of carrying out a trade or business. The credit is equal to 3% of the amount by which the taxpayer's research and experimental expenditures in an enterprise zone exceed the average of the taxpayer's research and experimental expenditures in the same enterprise zone over the two preceding tax years. The credit is divided evenly over four tax years, with 25% of the credit allowed for the tax year in which the expenditures were made and 25% of the credit allowed for each of the subsequent three tax years. The revenue impact reported for this expenditure does not include any credit the taxpayer has elected to treat as a strategic capital tax credit, which appears separately in this report.

Citation: §39-30-105.5, C.R.S.

Enacted: 1988

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$310,000	\$249,000	\$274,518
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$333,000	\$375,000	\$535,744
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	\$0	\$78,747
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	Data Not Releasable	Data Not Releasable	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Enterprise zone vacant commercial building rehabilitation credit

A nonrefundable income tax credit is allowed to the owner or tenant of a qualified building in an enterprise zone who makes qualified expenditures for the purpose of rehabilitating the building for commercial use. The building must be at least 20 years old and have been unoccupied for at least two years. The credit is equal to 25% of the cost of rehabilitating the building and is limited to \$50,000 per building. A taxpayer who is allowed a federal rehabilitation credit pursuant to sections 38, 46, and 47 of the Internal Revenue Code cannot claim the vacant building rehabilitation credit for the same rehabilitation expenditures.

Citation: §39-30-105.6, C.R.S.

Enacted: 1989

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$267,000	\$301,000	\$577,504
C Corporation	Not Itemized - See Enterprise Zone Nonrefundable Credits *	Data Not Releasable	\$0	\$0
Fiduciary	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	Data Not Releasable	\$0
Nonresident Composite Returns	Not Itemized - See Enterprise Zone Nonrefundable Credits *	\$0	Data Not Releasable	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Expanded Colorado earned income tax credit

A refundable income tax credit is allowed to a full-year resident or part-year resident individual who would have been allowed a federal earned income tax credit, but for the fact that the resident individual, the resident individual's spouse, or one or more of the resident individual's dependents do not have a social security number that is valid for employment. For tax years 2020 and 2021, the expanded Colorado earned income tax credit was equal to 10% of the federal credit that would have been allowed. The credit percentage increases to 20% or 25%, depending on the tax year, for tax years 2022 and later. In the case of a part-year resident, the credit is prorated based on the proportion of their modified adjusted gross income that was realized during the part of the year that they were a Colorado resident.

Citation: §39-22-123.5, C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$873,385

Source: Individual Income Tax Booklet (DR 0104)

Food contributed to hunger relief charitable organizations credit

A nonrefundable income tax credit was allowed for tax years commencing on or after January 1, 2015, but before January 1, 2020, to a taxpayer who made a qualified food contribution during the tax year to a hunger-relief charitable organization and received a credit certificate issued by a food bank. The credit was allowed only to resident individuals, domestic corporations, and foreign corporations who filed an IRS Schedule F (Profit or Loss from Farming) with their federal income tax return for the year of the donation. The credit was either 25% of the wholesale market price or 25% of the most recent sales price of the food contributions during the tax year, but it could not exceed \$5,000. If the allowable credit exceeded the tax otherwise due, the excess could be carried forward and claimed as a credit against the tax due in the following tax year. Credits may be carried forward for no more than five succeeding tax years.

Citation: §39-22-536, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020 ¹
Individual	\$71,000	\$14,000	\$14,000	\$8,784
C Corporation	\$0	\$0	\$0	\$0
Nonresident Composite Returns	Not Previously Published	Not Previously Published	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), and Partnership and S Corporation Income Tax Booklet (DR 0106)

¹ Only carryforward amounts for this credit were applicable in 2020.

Gross conservation easement credit

An income tax credit is allowed for the donation of a perpetual conservation easement in gross on real property located in Colorado. The credit is allowed for some portion of the donated value of the conservation easement, depending on the year of the donation. A donor who is allowed the credit may transfer all or a portion of the credit to a transferee for such transferee to apply as a credit against their Colorado income tax. For certain tax years, the donor may also elect to receive a refund for part of the credit. For tax years commencing on or after January 1, 2014, the credit is allowed only if it has been certified by the Department of Regulatory Agencies.

Citation: §39-22-522, C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$9,980,000	\$6,681,000	\$16,538,000	\$17,511,313
C Corporation	\$94,000	Data Not Releasable	\$7,100,000	Data Not Releasable
Fiduciary	\$224,000	\$352,000	\$294,000	\$572,553
Nonresident Composite Returns	\$0	\$0	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Historic property preservation credit

An income tax credit was allowed for tax years commencing prior to January 1, 2020, to taxpayers for the preservation and rehabilitation of a qualified historic property that meets certain historic preservation criteria. The credit was 20% of qualified rehabilitation costs, up to a maximum \$50,000 credit per qualified property. If the allowable credit exceeded the tax otherwise due, the excess could be carried forward and claimed as a credit against the tax due in the following tax year. Credits may be carried forward for no more than ten succeeding tax years.

Citation: §39-22-514, C.R.S.

Enacted: 1990

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016 ¹	2018	2020 ¹
Individual	\$733,000	\$444,000	\$349,000	\$255,151
C Corporation	Data Not Releasable	\$0	\$0	Data Not Releasable
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

¹ Only carryforward amounts for this credit were applicable in 2016 and 2020.

Innovative motor vehicle credit

A refundable income tax credit is allowed to taxpayers for the purchase or lease of a qualifying electric or plug-in hybrid electric motor vehicle that is titled and registered in Colorado. For tax years commencing prior to January 1, 2022, the credit was also allowed for qualifying conversions of motor vehicles titled and registered in Colorado. The statute has been amended several times since it was first enacted and other types of motor vehicles qualified for the credit in prior years.

Citation: §39-22-516.7, C.R.S.

Enacted: 2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *
C Corporation	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *
Fiduciary	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *
Nonresident Composite Returns	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Innovative truck credit

A refundable income tax credit is allowed to taxpayers for the purchase or lease of a qualifying electric or plug-in hybrid electric truck that is titled and registered in Colorado or registered under the International Registration Plan and base plated in Colorado. For tax years commencing prior to January 1, 2022, the credit was also allowed for other types of qualifying trucks, conversions, and aerodynamic and idling reduction technologies.

Citation: §39-22-516.8, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *
C Corporation	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *
Fiduciary	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *
Nonresident Composite Returns	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *	Not Itemized - See Innovative Motor Vehicle Credits *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Long-term care insurance credit

A nonrefundable income tax credit is allowed to Colorado residents who purchase or pay premiums on a long-term care insurance policy and meet certain taxable income requirements. The credit is equal to 25% of the amount paid for the insurance during the year and is limited to \$150 per policy.

Citation: §39-22-122, C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$3,119,000	\$3,100,000	\$2,585,000	\$2,296,849

Source: Individual Income Tax Booklet (DR 0104)

Low-income child care expenses credit

A refundable income tax credit is allowed to resident individuals whose federal adjusted gross income is \$25,000 or less who incur expenses for the care of a dependent child under the age of 13. The credit is allowed to individuals who have insufficient tax liability to claim the federal child care credit and the Colorado child care expenses credit allowed pursuant to section 39-22-119, C.R.S. The credit is 25% of the resident individual's child care expenses, but cannot exceed \$500 for a single dependent or \$1,000 for two or more dependents.

Citation: §39-22-119.5, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Child Care Expenses Credits *	Not Itemized - See Child Care Expenses Credits *	Not Itemized - See Child Care Expenses Credits *	Not Itemized - See Child Care Expenses Credits *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

New investment tax credit

A nonrefundable income tax credit was allowed for tax years commencing prior to January 1, 2023 to a C corporation that makes a qualified investment in section 38 property. The credit was equal to 10% of the total federal credit for qualified investment as determined under Section 46(c) of the Internal Revenue Code in qualified property as defined in section 38 of the Internal Revenue Code as such sections existed prior to the Revenue Reconciliation Act of 1990. The allowable credit was limited to \$1,000 and was reduced by the amount of the old investment tax credit claimed for the same tax year.

Citation: §39-22-507.6, C.R.S.

Enacted: 1987

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	\$252,000	\$244,000	\$203,000	\$186,333

Source: C Corporation Income Tax Booklet (DR 0112)

Old investment tax credit

A nonrefundable income tax credit was allowed for tax years commencing prior to January 1, 2023, to a C corporation that qualified for a federal investment credit determined under section 46 of the Internal Revenue Code. The credit was equal to 10% of the current-year federal investment credit determined with respect to property which was used in Colorado. The credit that could be used in a given year is limited to the first \$5,000 of tax liability plus 25% of the tax in excess of \$5,000.

Citation: §39-22-507.5, C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	\$220,000	\$110,000	\$59,000	Data Not Releasable

Source: C Corporation Income Tax Booklet (DR 0112)

Plastic recycling investment credit

A nonrefundable credit was allowed for tax years commencing prior to January 1, 2023, to a resident individual who made qualifying expenditures for new plastic recycling technology in Colorado. The credit was equal to 20% of the first \$10,000 of net expenditures to third parties for rent, wages, supplies, consumable tools, equipment, test inventory, and utilities made by the taxpayer for new plastic recycling technology in Colorado.

Citation: §39-22-114.5, C.R.S.

Enacted: 1989

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$6,000	Data Not Releasable	Data Not Releasable	\$1,642

Source: Individual Income Tax Booklet (DR 0104)

Preservation of historic structures credit

A nonrefundable income tax credit is allowed to an owner of a qualified historic structure who incurs qualified rehabilitation expenditures for the structure. The credit is a percentage of the qualified rehabilitation expenditures incurred by the owner, which varies depending on multiple factors and is subject to certain limitations. The credit is subject to approval and certification by the Colorado Office of Economic Development and International Trade, History Colorado, or a certified local government. Credits for qualified commercial structures may be transferred by the owner to another taxpayer, but credits for qualified residential structures cannot.

Citation: §39-22-514.5, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	\$178,000	\$1,208,000	\$2,521,261
C Corporation	Not Effective This Year	\$0	\$2,308,000	\$3,359,115
Fiduciary	Not Effective This Year	\$0	\$0	\$22,163
Nonresident Composite Returns	Not Effective This Year	Not Itemized - See Other Credits *	\$0	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Remediation of contaminated land credit

A nonrefundable, transferable income tax credit is allowed to a taxpayer for any approved environmental remediation of contaminated property the taxpayer owns in Colorado. A similar transferable expense amount, that may be transferred to a taxpayer for use as a credit, is allowed to a private nonprofit entity or local government for any approved environmental remediation of contaminated property they own in Colorado. The credit and transferable expense amount are a portion of the approved remediation expenditures and are subject to approval and certification by the Department of Public Health and Environment.

Citation: §39-22-526, C.R.S.

Enacted: 2000

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$729,000	\$1,112,000	\$1,287,000	\$1,205,057
C Corporation	Data Not Releasable	\$899,000	\$0	\$1,164,998
Fiduciary	Not Itemized - See Other Credits *	\$0	\$0	\$0
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Retrofitting a residence to increase residence’s visitability credit

A nonrefundable income tax credit is allowed to a qualified individual who retrofits or hires someone to retrofit the qualified individual’s residence and who meets any additional requirements established by the Division of Housing, which certifies the credit. Income limits apply in determining eligibility for the credit. The credit is allowed for the cost of the retrofit, but is limited to \$5,000 per residence. Only one credit is allowed per residence, except that if a retrofit is required for the qualified individual and for one or more dependents residing in the qualified individual’s residence or a retrofit is required for more than one dependent residing in the qualified individual’s residence, then a credit of up to \$5,000 is allowed per individual for whom the retrofit is required.

Citation: §39-22-541, C.R.S.

Enacted: 2019

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$22,492

Source: Individual Income Tax Booklet (DR 0104)

Rural and frontier health care preceptor credit

A nonrefundable income tax credit is allowed to a taxpayer who provides primary health care in a rural or frontier area and who provides one or more qualifying preceptorships. The preceptorship must last a total of not less than four working weeks or 20 business days during the tax year and must be certified by the institution for which the preceptor teaches or the regional Area Health Education Center (AHEC) office. The number of preceptors who may claim the credit for any given tax year is limited by statute.

Citation: §39-22-538, C.R.S.

Enacted: 2016

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	\$88,000	\$65,211

Source: Individual Income Tax Booklet (DR 0104)

Rural jump-start zone new business credit

A nonrefundable income tax credit is allowed to a new business that is located in a rural jump-start zone and has received approval from the Economic Development Commission (EDC). Both the new business and the rural jump-start zone must satisfy a variety of requirements established by law and in guidelines prescribed by the EDC. Among other things, the rural jump-start zone must be in an economically distressed county that meets certain requirements and the new business must start in the zone or move into the zone from outside of Colorado. With the annual approval of the EDC, the credit is equal to 100% of the Colorado income taxes imposed on the new business on the income derived from its activities in the rural jump-start zone and is allowed for four consecutive tax years, unless an extension for additional tax years is granted by the EDC.

Citation: §39-30.5-105(1), C.R.S.

Enacted: 2015

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Itemized - See Rural Jump-Start Zone Credits *	Not Itemized - See Rural Jump-Start Zone Credits *	Not Itemized - See Rural Jump-Start Zone Credits *
C Corporation	Not Effective This Year	\$0	Data Not Releasable	\$0
Fiduciary	Not Effective This Year	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Effective This Year	Not Previously Published	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Rural jump-start zone new hire credit

A nonrefundable income tax credit is allowed to a new hire employed by a new business that is located in a rural jump-start zone and has received approval from the Economic Development Commission (EDC). Both the new business and the rural jump-start zone must satisfy a variety of requirements established by law and in guidelines prescribed by the EDC. Among other things, the rural jump-start zone must be in an economically distressed county that meets certain requirements and the new business must start in the zone or move into the zone from outside of Colorado. With the annual approval of the EDC, the credit is equal to 100% of the new hire's wages paid by the new business for work performed in the rural jump-start zone and is allowed for four consecutive tax years, unless an extension for additional tax years is granted by the EDC.

Citation: §39-30.5-105(2), C.R.S.

Enacted: 2015

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Itemized - See Rural Jump-Start Zone Credits *	Not Itemized - See Rural Jump-Start Zone Credits *	Not Itemized - See Rural Jump-Start Zone Credits *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

School-to-career investment credit

A nonrefundable income tax credit is allowed to a taxpayer who makes a qualified investment in a qualified school-to-career program. The program must integrate school curriculum with job training, encourage placement of students in jobs or internships that will teach them new skills and improve their school performance, and be approved by an appropriate authority under the statute. The credit is equal to 10% of the moneys directly expended for wages, workers' compensation insurance, unemployment insurance, and training expenses to employ a student to work or to allow a student to participate in an internship through the program.

Citation: §39-22-520, C.R.S.

Enacted: 1997

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$31,000	\$26,000	\$42,000	\$21,074
C Corporation	\$0	\$0	\$0	\$0
Fiduciary	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *
Nonresident Composite Returns	Not Itemized - See Other Credits *	Not Itemized - See Other Credits *	\$0	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Strategic capital tax credit

With the approval of the Economic Development Commission, a business that makes a strategic capital investment is afforded special treatment for the following credits that the business is allowed: the Colorado job growth incentive credit, the enterprise zone investment tax credit, any enterprise zone new employee credits, and the enterprise zone research and experimental activities credit. This special treatment is allowed only if the EDC finds that the strategic capital investment, totaling not less than \$100,000,000, will be significant to the state and is expected to be productive over many years. A business that has received EDC approval may elect to use the credits to offset tax, carry forward the credits for no more than five years, or transfer the credits during the carryforward period to one or more transferees for the transferees to claim against their income tax liabilities.

Citation: §24-46-104.3, C.R.S.

Enacted: 2017

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
C Corporation	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
Fiduciary	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0
Nonresident Composite Returns	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$0

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Deductions

Total Revenue Impact: Deductions

Income Tax Return	2015 ¹	2016 ¹	2018 ¹	2020
Individual	\$550,473,000	\$582,921,000	\$639,749,000	\$675,503,287
C Corporation	\$306,704,000	\$283,697,000	\$326,408,000	\$287,385,317
Fiduciary ²	\$1,000	\$0	\$11,753,000	\$6,907,512
Nonresident Composite Returns	\$9,580,000	\$7,761,000	\$31,007,000	\$20,095,971
Total ^{2,3}	\$866,759,000	\$874,379,000	\$1,008,917,000	\$989,892,087

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

¹ Some prior year figures were modified since the previous report.

² The total Fiduciary deductions are understated in 2015 and 2016 because not all data is retrievable.

³ Figures in this table might not sum to total due to rounding.

Agricultural asset lease subtraction

An income tax subtraction was allowed for tax years commencing on or after January 1, 2017, but before January 1, 2020, to a qualified taxpayer who entered into a qualified lease with an eligible beginning farmer or rancher. The qualified lease must have been approved by the Colorado Agricultural Development Authority for one of the following agricultural assets for a duration of at least three years: land, crops, livestock and livestock facilities, farm equipment and machinery, grain storage, or irrigation equipment. The subtraction was allowed for 20% of the lease payments received, but could not exceed \$25,000.

Citation: §39-22-104(4)(v), C.R.S.
§39-22-304(3)(o), C.R.S.

Enacted: 2016

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	\$0	Expired
C Corporation	Not Effective This Year	Not Effective This Year	\$0	Expired
Fiduciary	Not Effective This Year	Not Effective This Year	\$0	Expired
Nonresident Composite Returns	Not Effective This Year	Not Effective This Year	\$0	Expired

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Catastrophic health insurance subtraction

An income tax subtraction is allowed to an individual for amounts withheld from their wages to pay for catastrophic health insurance pursuant to and within the limitations prescribed by section 10-16-116, C.R.S., to the extent that such amounts are included in the individual's federal taxable income.

Citation: §39-22-104.5, C.R.S.

Enacted: 1994

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Colorado capital gain subtraction

An income tax subtraction is allowed to a qualified taxpayer for qualifying capital gains included in their federal taxable income. Qualifying capital gains must meet certain requirements, including requirements relating to the acquisition date for the property and possibly the location of the property either within or outside of Colorado. For tax years commencing on or after January 1, 2022, the subtraction is allowed only to qualified taxpayers that are required to file a Schedule F, "Profit or Loss from Farming", or successor form, as an attachment to their federal income tax return for the tax year in which the net capital gains arise.

Citation: §39-22-518, C.R.S.

Enacted: 1994

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$15,739,000	\$16,168,000	\$17,968,000	\$14,046,420
C Corporation	\$51,000	\$66,000	\$70,000	\$28,008
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Colorado corporate net operating loss deduction [†]

A Colorado net operating loss deduction is allowed to a C corporation for any Colorado net operating loss carried forward from a prior year. A Colorado net operating loss is the portion of a federal net operating loss that is allocated to Colorado in the tax year that the loss is sustained. The net operating loss deduction is subject to applicable limitations under both state and federal law.

Citation: §39-22-304(3)(g), C.R.S.
§39-22-504(1), (3), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015 ¹	2016 ¹	2018 ¹	2020
C Corporation	\$179,411,000	\$180,111,000	\$196,741,000	\$149,281,980

Source: C Corporation Income Tax Booklet (DR 0112)

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

¹ Prior year figures were modified since the previous report.

Colorado marijuana business subtraction

An income tax subtraction is allowed to a taxpayer licensed under the Colorado Marijuana Code in an amount equal to any expenditure that is eligible to be claimed as a federal income tax deduction, but is disallowed by section 280E of the Internal Revenue Code because marijuana is a controlled substance under federal law.

Citation: §39-22-104(4)(r), (4)(s), C.R.S.
§39-22-304(3)(m), (3)(n), C.R.S.

Enacted: 2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$2,611,000	\$5,095,000	\$5,450,000	\$4,479,696
C Corporation	\$481,000	\$709,000	\$5,087,000	\$9,463,297
Fiduciary	\$1,000	\$0	\$8,000	\$0
Nonresident Composite Returns	\$0	\$0	Data Not Releasable	Data Not Releasable

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

Employer matching contributions to an adult learner’s individual trust account or savings account subtraction

An income tax subtraction is allowed to an individual for any amount received as an employer matching contribution to the individual’s adult learner’s individual trust account or savings account with CollegenInvest, to the extent such amount is included in the individual’s federal taxable income.

Citation: §39-22-104(4)(o), C.R.S.

Enacted: 2010

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Excess oil shale depletion subtraction

An income tax subtraction is allowed to a C corporation that is allowed a federal income tax deduction for oil depletion pursuant to section 611 of the Internal Revenue Code. The subtraction is in an amount equal to the difference between the depletion allowance permitted under the Internal Revenue Code for oil shale and an amount which would be permitted as the depletion allowance for oil shale if the percentage depletion rate were 27.5% and the crushing, retorting, condensing, and other processes by which oil, gas, or both oil and gas are removed from oil shale, were deemed to be treatment processes considered as mining.

Citation: §39-22-304(3)(h), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Previously Published	Not Previously Published	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: C Corporation Income Tax Booklet (DR 0112) and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Exonerated persons subtraction

An income tax subtraction is allowed to an individual who is an exonerated person for any amount received as compensation pursuant to section 13-65-103, C.R.S., to the extent such compensation is included in the individual's federal taxable income. No subtraction is allowed for any portions of the judgment awarded as attorney's fees.

Citation: §39-22-104(4)(q), C.R.S.

Enacted: 2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

First-time home buyer savings account interest subtraction

An income tax subtraction is allowed to an individual for any interest and other income earned on money invested in a qualifying first-time home buyer savings account, to the extent such income is included in the individual's federal taxable income. The account must comply with the requirements of Article 47 of Title 39, C.R.S.

Citation: §39-22-104(4)(w), C.R.S.

Enacted: 2016

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	\$2,000	\$83

Source: Individual Income Tax Booklet (DR 0104)

Foreign source income exclusion

In the apportionment and allocation of a C corporation's income, a portion of the C corporation's foreign source income is excluded, depending on whether the C corporation claimed a federal deduction or a federal tax credit for foreign taxes paid or accrued.

Citation: §39-22-303(10), C.R.S.

Enacted: 1985

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	\$70,433,000	\$47,590,000	\$81,696,000	\$71,515,389

Source: C Corporation Income Tax Booklet (DR 0112)

Foreign source income of export taxpayers subtraction

An income tax subtraction is allowed to a partner in a partnership that qualifies as an export taxpayer. For the purposes of the subtraction, a partnership qualifies as an “export taxpayer” if 50% or more of the products it produces in Colorado are sold outside of Colorado. If the gross receipts of the partnership are derived from the performance of services, 50% or more of the gross receipts for services performed in Colorado by a partner or employee of the partnership must be sold or provided to persons outside of Colorado. The subtraction is allowed for the partner’s distributive share of the partnership income or gain which constitutes foreign source income for federal income tax purposes.

Citation: §39-22-206, C.R.S.

Enacted: 1993

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Gain from a qualified sale under threat of condemnation subtraction

An income tax subtraction is allowed to a C corporation for any gain from a qualified sale of real or personal property that satisfies several requirements and is included in a C corporation’s federal taxable income. The sale must be made in good faith between a buyer and a seller who are not related in any manner described in section 267(b) of the Internal Revenue Code. Additionally, the buyer must have initiated the transaction to purchase the property and had or could have obtained the power to condemn such property. Finally, the seller must not qualify under section 1033 of the Internal Revenue Code for deferral of the gain.

Citation: §39-22-304(3)(d), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Previously Published	Not Previously Published	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: C Corporation Income Tax Booklet (DR 0112) and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction †

An income tax subtraction is allowed to a taxpayer whose federal taxable income includes any gain or loss attributable to property that has a higher adjusted basis for Colorado income tax purposes than for federal income tax purposes on the date of the sale or disposition. The subtraction is allowed for the difference in adjusted basis. The subtraction generally applies only to property acquired by the taxpayer prior to 1965.

Citation: §39-22-104(4)(b), C.R.S.
§39-22-304(3)(c), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Medical savings account employer contribution subtraction

An income tax subtraction is allowed for any contribution an employer makes to an employee’s medical savings account (MSA) during the tax year, unless the employer has claimed a deduction for the contribution on its federal income tax return. If the employer claims a deduction for the contribution on its federal income tax return, no subtraction may be claimed on the Colorado return. The contribution must meet the requirements of sections 39-22-504.6 and 39-22-504.7, C.R.S., to qualify for the subtraction.

Citation: §39-22-104(4)(h), C.R.S.
§39-22-304(3)(k), C.R.S.
§39-22-504.7(2)(e), C.R.S.

Enacted: 1994

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Medical savings account subtraction

An income tax subtraction is allowed to any individual for amounts withheld from their wages that are contributed to their medical savings account, to the extent that the contributions are not deducted on the individual’s federal income tax return. The contribution must meet the requirements of sections 39-22-504.6 and 39-22-504.7, C.R.S., to qualify for the subtraction.

Citation: §39-22-104.6, C.R.S.

Enacted: 1994

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Military family relief fund grants subtraction

An income tax subtraction is allowed to an individual for any amount they receive as a grant from the Military Family Relief fund, to the extent that the amount is included in their federal taxable income.

Citation: §39-22-104(4)(p), C.R.S.

Enacted: 2013

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Military retirement benefit subtraction

An income tax subtraction is allowed to retired military servicemembers under 55 years of age at the end of the tax year for military retirement benefits included in their federal taxable income. The allowable subtraction is limited to \$15,000 and was subject to lower limits for tax years 2021 and prior. The military retirement benefits of retired military servicemembers age 55 or older are generally eligible for the pension and annuity subtraction, which appears separately in this report.

Citation: §39-22-104(4)(y), C.R.S.

Enacted: 2020

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Effective This Year	\$2,240,682

Source: Individual Income Tax Booklet (DR 0104)

Nonresident disaster relief worker subtraction

An income tax subtraction is allowed to any nonresident individual for compensation received for performing disaster-related work in Colorado during a disaster period, to the extent such compensation is included in their federal taxable income. Wages that qualify for this subtraction are exempt from wage withholding and a nonresident individual who qualifies for this subtraction generally will not be required to file a Colorado return, unless they have other Colorado source income.

Citation: §39-22-104(4)(t), C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$0	\$0	\$2,000	\$16,464

Source: Individual Income Tax Booklet (DR 0104)

Olympic medal income earnings subtraction

An income tax subtraction is allowed to an individual who wins a medal while competing for the United States of America in either the Olympic Games or the Paralympic Games, so long as the individual's adjusted gross income for the tax year does not exceed \$1 million (\$500,000 if married filing separately). The subtraction is allowed for the value of any medal won while competing for the U.S. at either the Olympic Games or the Paralympic Games, regardless of whether or not the medal's monetary value is included in federal taxable income, and any monetary award given for winning the medal by the U.S. Olympic Committee or any sport-specific national governing body or Paralympic sport organization that is included in the individual's federal taxable income. The subtraction is not allowed for prize money awarded by the U.S. Olympic Committee to medal winners that is excluded from federal taxable income on the winner's federal income tax return or for any endorsement income or nonmonetary benefits.

Citation: §39-22-104(4)(x), C.R.S.

Enacted: 2017

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	Not Effective This Year	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Pension and annuity subtraction

An income tax subtraction is allowed to individuals age 55 or older for pension and annuity income included in their federal taxable income. The subtraction is also allowed to individuals under age 55 whose federal taxable income includes pension and annuity income they received because of the death of the person originally entitled to receive the pension or annuity. The subtraction is limited to \$24,000 for individuals age 65 or older and limited to \$20,000 for all other individuals. For tax years commencing on or after January 1, 2022, these limits do not apply to the subtraction of Social Security benefits.

Citation: §39-22-104(4)(f), C.R.S.

Enacted: 1982

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$441,214,000	\$451,125,000	\$506,268,000	\$522,942,620

Source: Individual Income Tax Booklet (DR 0104)

Previously taxed income or gain subtraction [†]

An income tax subtraction is allowed to a taxpayer to prevent the taxation of any annuity or other amount of income or gain that was properly included in income or gain and taxed in a prior year. Individuals may claim the subtraction for contributions made to the Public Employees' Retirement Association (PERA) between July 1, 1984, and December 31, 1986 or to the Denver Public Schools Retirement System (DPSRS) in 1986 to the extent that retirement benefits from PERA or DPSRS are included in the individual's federal taxable income and the individual did not claim a subtraction for these contributions in any prior tax year. C corporations may claim the subtraction with respect to any income or gain included in their federal taxable that was previously taxed by Colorado prior to 1965 to the corporation, a decedent, an estate, or trust, from which the corporation received the income or gain.

Citation: §39-22-104(4)(c), C.R.S.
§39-22-304(3)(e), C.R.S.

Enacted: 1982
1964

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual ¹	\$978,000	\$1,008,000	\$865,000	\$595,814
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), and Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

¹ The values shown here for individuals are data reported on the itemized line for the "PERA/DPSRS Subtraction" on the Individual Income Tax Booklet (DR 0104), which only allows for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986. Any other types of previously taxed income allowed to be deducted by individuals under this provision [§39-22-104(4)(c), C.R.S.], can be claimed on the "Other Subtractions" line of the DR 0104 form, for which data is summarized in the "Other Subtractions" category of the Summary Tables at the end of this chapter. Although the Department cannot efficiently disaggregate the previously taxed income from other income allowed to be deducted on the "Other Subtractions" line of the form, this is rare and likely minimal.

Qualifying charitable contribution subtraction

An income tax subtraction is allowed to individuals who claim the standard deduction, rather than itemized deductions on their federal income tax returns, and who make charitable contributions totaling more than \$500 during the tax year. The subtraction is allowed only for the aggregate amount of charitable contributions in excess of \$500. Charitable contributions must qualify for deduction under federal law to be eligible for subtraction.

Citation: §39-22-104(4)(m), C.R.S.

Enacted: 2000

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$13,000,000	\$12,320,000	\$40,984,000	\$39,540,305

Source: Individual Income Tax Booklet (DR 0104)

Reacquisition of Colorado residency during active duty military service subtraction

An income tax subtraction is allowed to an individual in active duty military service whose home of record is Colorado, whose state of legal residence on or after January 1, 2016 is a state other than Colorado, and who reacquired legal residence in Colorado pursuant to section 39-22-110.5, C.R.S. The subtraction is allowed for any compensation received for active duty service in the armed forces of the United States, to the extent that the compensation is included in the individual's federal taxable income.

Citation: §39-22-104(4)(u), C.R.S.
§39-22-110.5, C.R.S.

Enacted: 2015

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Effective This Year	\$1,466,000	\$169,000	\$173,792

Source: Individual Income Tax Booklet (DR 0104)

Ridesharing or mass transit expenses deduction

An income tax deduction was allowed to a C corporation for any contribution it made during the tax year to free or partially subsidized ridesharing arrangements for employees, unless such contributions were deducted in the calculation of the C corporation's federal taxable income. Qualifying contributions included, but were not limited to, providing vehicles for such arrangements, cash incentives (not to exceed the value of such transportation) for participation in ridesharing arrangements, and the payment of all or part of the administrative cost incurred in organizing, establishing, or administering a ridesharing program. House Bill 22-1026 eliminated the deduction and replaced it with an employer alternative transportation options credit, effective for tax years commencing on or after January 1, 2023.

Citation: §39-22-509, C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: C Corporation Income Tax Booklet (DR 0112)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Section 78 gross-up subtraction †

An income tax subtraction is allowed to a C corporation for any amount treated as a section 78 dividend under section 78 of the Internal Revenue Code that is included in a C corporation's federal taxable income. Section 78 requires any C corporation that claims a federal foreign tax credit for taxes deemed paid on its behalf pursuant to section 960 to include in its federal taxable income as a dividend an amount equal to such taxes deemed to be paid.

Citation: §39-22-304(3)(j), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: C Corporation Income Tax Booklet (DR 0112)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

State-employed chaplains subtraction

An income tax subtraction was allowed to state-employed chaplains for money or credit they received as compensation for certain expenses, to the extent such compensation was included in their federal taxable income. The subtraction was allowed for mileage, traveling allowances, \$4,200 for housing allowance, and other actual and necessary expenses incurred in the performance of their work. This subtraction was eliminated by House Bill 22-1025.

Citation: §39-22-510, C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	Not Previously Published	Not Previously Published	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

State income tax refund subtraction [†]

An income tax subtraction is allowed to an individual, estate, or trust for the amount of any state income tax refunds, credits, or offsets included in their federal taxable income. An individual is generally required to report a state income tax refund on their federal return only if they claimed itemized deduction for the tax year in which the state income tax was paid. A subtraction is allowed to C corporations for the amount of any refund or credit for the overpayment of Colorado income taxes that is included in its federal taxable income. The subtraction is not allowed for refunds of Colorado severance taxes or income taxes imposed by any other state.

Citation: §39-22-104(4)(e), C.R.S.
§39-22-304(3)(f), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$47,729,000	\$24,839,000	\$28,153,000	\$4,700,981
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), and Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tuition program contribution subtraction

An income tax subtraction is allowed to an individual, estate, or trust for an amount equal to all payments or contributions they made during the tax year to a college savings plan with CollegenInvest pursuant to section 529 of the Internal Revenue Code. Beginning with tax year 2022, limitations apply to the amount that may be subtracted for contributions made with respect to each beneficiary.

Citation: §39-22-104(4)(i), C.R.S.

Enacted: 1997

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$19,867,000	\$60,397,000	\$25,671,000	\$26,536,838
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

United States government interest subtraction †

An income tax subtraction is allowed to taxpayers for certain types of income from U.S. government obligations to the extent such income is included in their federal taxable income. The subtraction applies to interest income on obligations of the United States and its possessions, as well as any income from stocks or obligations of the United States government. No subtraction is allowed for any obligation or payment from the U.S. government for services rendered or for income from instruments issued by private financial institutions and guaranteed by the U.S. government.

Citation: §39-22-104(4)(a), C.R.S.
§39-22-304(3)(a), (3)(b), C.R.S.

Enacted: 1964

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$4,966,000	\$5,785,000	\$9,777,000	\$32,731,923
C Corporation	\$4,886,000	\$6,184,000	\$11,196,000	\$12,711,287
Fiduciary	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: Individual Income Tax Booklet (DR 0104), C Corporation Income Tax Booklet (DR 0112), Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105), and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Wages and salaries not deducted on federal return due to IRC section 280C subtraction †

An income tax subtraction is allowed to corporations for any portion of wages or salaries paid or incurred by the corporation for the tax year, but which are not deductible in the calculation of federal taxable income due to section 280C of the Internal Revenue Code. Section 280C disallows or reduces the deduction for wages or salaries for which a corporation claims certain federal credits, such as the Indian employment credit; the credit for employer differential wages payments; the employer credit for paid family and medical leave; the work opportunity credit; the empowerment zone employment credit; the orphan drug credit; the mine rescue team training credit; and the credit for increasing research activities. No subtraction is allowed for any federal deduction disallowed because a corporation claimed a credit for employer social security and Medicare taxes paid on certain employee tips.

Citation: §39-22-304(3)(i), C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *
Nonresident Composite Returns	Not Previously Published	Not Previously Published	Not Itemized - See Other Subtractions *	Not Itemized - See Other Subtractions *

Source: C Corporation Income Tax Booklet (DR 0112) and Partnership and S Corporation Income Tax Booklet (DR 0106)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Wildfire mitigation measures subtraction

An income tax subtraction is allowed to individuals, estates, and trusts for costs they incur during the tax year in performing wildfire mitigation measures on property they own within Colorado. The subtraction is allowed for either 50% or 100% of the costs incurred for wildfire mitigation measures, depending on the tax year, and is limited to \$2,500.

Citation: §39-22-104(4)(n.5), C.R.S.

Enacted: 2008

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
Individual	\$68,000	\$64,000	\$105,000	\$102,717

Source: Individual Income Tax Booklet (DR 0104)

Exemptions

Total Revenue Impact: Exemptions

Income Tax Return	2015	2016	2018	2020
C Corporation	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Total	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form

Insurance companies subject to a gross premiums levy exemption †

An income tax exemption is allowed to an insurance company that is subject to the gross premiums tax administered by the Colorado Division of Insurance. As a result of House Bill 21-1311, the exemption is not allowed to any company licensed as a captive insurance company with gross receipts for the taxable year that consist 50% or less of premiums from arrangements that constitute insurance for federal income tax purposes.

Citation: §39-22-112(1), C.R.S.

Enacted: 1937

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Tax-exempt organizations †

An income tax exemption is allowed to an organization that is exempt from federal income taxation under the provisions of the Internal Revenue Code. However, if the tax-exempt organization has any unrelated business taxable income, under the provisions of the Internal Revenue Code, the exemption does not apply to that unrelated business income.

Citation: §39-22-112(1), C.R.S.

Enacted: 1937

Tax Expenditure Revenue Impact

Applicable Income Tax Return	2015	2016	2018	2020
C Corporation	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Upcoming Expenditures

ABLE account contribution subtraction

Citation: §39-22-104(4)(i)

Enacted: 2022

Child tax credit

Citation: §39-22-129

Enacted: 2021

Colorado homeless contribution tax credit

Citation: §39-22-548

Enacted: 2022

Early childhood educator income tax credit

Citation: §39-22-547

Enacted: 2022

Employer alternative transportation options credit

Citation: §39-22-509

Enacted: 2022

Heat pump credit

Citation: §39-22-545

Enacted: 2022

Residential energy storage systems credit

Citation: §39-22-546

Enacted: 2022

Senior housing income tax credit

Citation: §39-22-544

Enacted: 2022

Wildfire mitigation measures credit

Citation: §39-22-543

Enacted: 2022



Summary of Revenue Impacts

Individual Income Tax Expenditures

Tax Expenditure Description		2020
Credits	Advanced industry investment credit	\$652,479
	Affordable housing credit	\$44
	Aircraft manufacturer new employee credit	\$2,817
	Business personal property credit	\$147,407
	Certified auction group license fee credit	\$0
	Child care center investment credit	\$424,114
	Child care contribution credit	\$28,392,221
	Child care expenses credits:	\$5,118,908
	<i>Child care expenses credit</i>	<i>Itemized Values Not Retrievable</i>
	<i>Low-income child care expenses credit</i>	
	Colorado earned income tax credit	\$65,760,271
	Colorado job growth incentive credit	\$636,789
	Colorado minimum tax credit	\$4,513,947
	Colorado works program credit	\$13,024
	Credit for tax paid to another state [†]	\$257,275,548
	Employer child care facility investment credit	\$2,175
	Employer contribution to employee 529 plan credit	\$301,224
	Employer paid leave of absence for live organ donation credit	\$0
	Enterprise zone agricultural processing new employee credit	\$27,435
	Enterprise zone business facility new employee credit	\$1,549,800
	Enterprise zone commercial vehicle investment tax credit	\$77,179
	Enterprise zone contribution credit	\$9,487,207
	Enterprise zone employee health insurance credit	\$218,450
	Enterprise zone enhanced rural agricultural processing new employee credit	\$11,290
	Enterprise zone enhanced rural new employee credit	\$303,199
	Enterprise zone investment tax credit	\$8,841,941
	Enterprise zone job training investment tax credit	\$538,976
	Enterprise zone renewable energy investment tax credit - nonrefundable	\$38,563
	Enterprise zone renewable energy investment tax credit - refundable	\$3,430
	Enterprise zone research and experimental activities credit	\$274,518
	Enterprise zone vacant commercial building rehabilitation credit	\$577,504
	Expanded Colorado earned income tax credit	\$873,385
	Food contributed to hunger relief charitable organizations credit	\$8,784
	Gross conservation easement credit	\$17,511,313
	Historic property preservation credit	\$255,151
	Innovative motor vehicle credits:	\$20,115,122
	<i>Innovative motor vehicle credit</i>	<i>Itemized Values Not Retrievable</i>
	<i>Innovative truck credit</i>	
	Long-term care insurance credit	\$2,296,849
	Plastic recycling investment credit	\$1,642

Source: Individual Income Tax Booklet (DR 0104)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

³ The values shown here for individuals are data reported on the itemized line for the "PERA/DPSRS Subtraction" on the Individual Income Tax Booklet (DR 0104), which only allows for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986. Any other types of previously taxed income allowed to be deducted by individuals under this provision [§39-22-104(4)(c), C.R.S.], can be claimed on the "Other Subtractions" line of the DR 0104 form. Although the Department cannot efficiently disaggregate the previously taxed income from other income allowed to be deducted on the "Other Subtractions" line of the form, this is rare and likely minimal.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Individual Income Tax Expenditures (continued)

Tax Expenditure Description		2020
Credits	Preservation of historic structures credit	\$2,521,261
	Remediation of contaminated land credit	\$1,205,057
	Retrofitting a residence to increase residence's visitability credit	\$22,492
	Rural and frontier health care preceptor credit	\$65,211
	Rural jump-start zone credits:	\$87,385
	<i>Rural jump-start zone new business credit</i>	<i>Values Not Itemized on the Form</i>
	<i>Rural jump-start zone new hire credit</i>	
	School-to-career investment credit	\$21,074
	Strategic capital tax credit	\$0
	Total Credits ^{1, 2}	\$430,175,186
Deductions	Tax Expenditure Description	2020
	Colorado capital gain subtraction	\$14,046,420
	Colorado marijuana business subtraction	\$4,479,696
	First-time home buyer savings account interest subtraction	\$83
	Military retirement benefit subtraction	\$2,240,682
	Nonresident disaster relief worker subtraction	\$16,464
	Other subtractions:	\$27,394,953
	<i>Catastrophic health insurance subtraction</i>	<i>Values Not Itemized on the Form</i>
	<i>Employer matching contributions to an adult learner's individual trust account or savings account subtraction</i>	
	<i>Exonerated persons subtraction</i>	
	<i>Foreign source income of export taxpayers subtraction</i>	
	<i>Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction [†]</i>	
	<i>Medical savings account employer contribution subtraction</i>	
	<i>Medical savings accounts subtraction</i>	
	<i>Military family relief fund grants subtraction</i>	
	<i>Olympic medal income earnings subtraction</i>	
	<i>State-employed chaplains subtraction</i>	
	Pension and annuity subtraction	\$522,942,620
	Previously taxed income or gain subtraction ^{†, 3}	\$595,814
	Qualifying charitable contribution subtraction	\$39,540,305
	Reacquisition of Colorado residency during active duty military service subtraction	\$173,792
	State income tax refund subtraction [†]	\$4,700,981
	Tuition program contribution subtraction	\$26,536,838
United States government interest subtraction [†]	\$32,731,923	
Wildfire mitigation measures subtraction	\$102,717	
Total Deductions ¹	\$675,503,287	
Total ^{1, 2}	\$1,105,678,474	

Source: Individual Income Tax Booklet (DR 0104)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

³ The values shown here for individuals are data reported on the itemized line for the "PERA/DPSRS Subtraction" on the Individual Income Tax Booklet (DR 0104), which only allows for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986. Any other types of previously taxed income allowed to be deducted by individuals under this provision [§39-22-104(4)(c), C.R.S.], can be claimed on the "Other Subtractions" line of the DR 0104 form. Although the Department cannot efficiently disaggregate the previously taxed income from other income allowed to be deducted on the "Other Subtractions" line of the form, this is rare and likely minimal.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

C Corporation Income Tax Expenditures

Tax Expenditure Description		2020
Credits	Advanced industry investment credit	\$0
	Affordable housing credit	Data Not Releasable
	Aircraft manufacturer new employee credit	Data Not Releasable
	Business personal property credit	\$56,110
	Certified auction group license fee credit	\$0
	Child care center investment credit	\$0
	Child care contribution credit	\$467,628
	Colorado job growth incentive credit	\$10,006,502
	Colorado works program credit	\$0
	Crop and livestock contribution credit	Data Not Releasable
	Employer child care facility investment credit	\$0
	Employer contribution to employee 529 plan credit	\$0
	Employer paid leave of absence for live organ donation credit	\$0
	Enterprise zone agricultural processing new employee credit	Data Not Releasable
	Enterprise zone business facility new employee credit	\$4,980,714
	Enterprise zone commercial vehicle investment tax credit	\$17,893
	Enterprise zone contribution credit	\$328,368
	Enterprise zone employee health insurance credit	Data Not Releasable
	Enterprise zone enhanced rural agricultural processing new employee credit	\$0
	Enterprise zone enhanced rural new employee credit	\$57,811
	Enterprise zone investment tax credit	\$19,731,922
	Enterprise zone job training investment tax credit	\$690,466
	Enterprise zone renewable energy investment tax credit - nonrefundable	\$0
	Enterprise zone renewable energy investment tax credit - refundable	\$2,232,525
	Enterprise zone research and experimental activities credit	\$535,744
	Enterprise zone vacant commercial building rehabilitation credit	\$0
	Food contributed to hunger relief charitable organizations credit	\$0
	Gross conservation easement credit	Data Not Releasable
	Historic property preservation credit	Data Not Releasable
	Innovative motor vehicle credits:	\$1,110,500
	<i>Innovative motor vehicle credit</i>	<i>Itemized values not retrievable</i>
	<i>Innovative truck credit</i>	
	New investment tax credit	\$186,333
	Old investment tax credit	Data Not Releasable
	Preservation of historic structures credit	\$3,359,115
	Remediation of contaminated land credit	\$1,164,998
	Rural jump-start zone new business credit	\$0
	School-to-career investment credit	\$0
	Strategic capital tax credit	\$0
	Total Credits ^{1, 2}	\$56,816,586

Source: C Corporation Income Tax Booklet (DR 0112)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

³ Totals are understated because not all data are collected.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

C Corporation Income Tax Expenditures (continued)

Tax Expenditure Description		2020
Deductions	Colorado capital gain subtraction	\$28,008
	Colorado corporate net operating loss deduction [†]	\$149,281,980
	Colorado marijuana business subtraction	\$9,463,297
	Foreign source income exclusion	\$71,515,389
	Other subtractions:	\$44,385,357
	<i>Excess oil shale depletion subtraction</i>	<i>Values Not Itemized on the Form</i>
	<i>Gain from a qualified sale under threat of condemnation subtraction</i>	
	<i>Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction [†]</i>	
	<i>Medical savings account employer contribution subtraction</i>	
	<i>Previously taxed income or gain subtraction [†]</i>	
	<i>Ridesharing or mass transit expenses deduction</i>	
	<i>Section 78 gross-up subtraction [†]</i>	
	<i>State income tax refund subtraction [†]</i>	
	<i>Wages and salaries not deducted on federal return due to IRC section 280C subtraction [†]</i>	
<i>United States government interest subtraction [†]</i>		
Total Deductions ¹	\$287,385,317	
Exemptions	Insurance companies subject to a gross premiums levy exemption [†]	Data Not Collected
	Tax-exempt organizations [†]	Data Not Collected
	Total Exemptions	Data Not Collected
Total ^{1, 2, 3}		\$344,201,903

Source: C Corporation Income Tax Booklet (DR 0112)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

³ Totals are understated because not all data are collected.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Fiduciary Income Tax Expenditures

Tax Expenditure Description		2020
Credits	Business personal property credit	\$0
	Colorado minimum tax credit	\$12,151
	Credit for tax paid to another state [†]	\$5,359,397
	Dual resident trust credit [†]	\$92,058
	Employer contribution to employee 529 plan credit	\$0
	Employer paid leave of absence for live organ donation credit	Data Not Retrievable
	Enterprise zone agricultural processing new employee credit	Data Not Releasable
	Enterprise zone business facility new employee credit	\$29,044
	Enterprise zone commercial vehicle investment tax credit	\$0
	Enterprise zone contribution credit	\$26,384
	Enterprise zone employee health insurance credit	Data Not Releasable
	Enterprise zone enhanced rural agricultural processing new employee credit	\$0
	Enterprise zone enhanced rural new employee credit	\$0
	Enterprise zone investment tax credit	\$416,422
	Enterprise zone job training investment tax credit	\$33,633
	Enterprise zone renewable energy investment tax credit - nonrefundable	\$0
	Enterprise zone renewable energy investment tax credit - refundable	\$0
	Enterprise zone research and experimental activities credit	\$78,747
	Enterprise zone vacant commercial building rehabilitation credit	\$0
	Gross conservation easement credit	\$572,553
	Innovative motor vehicle credits:	\$0
	<i>Innovative motor vehicle credit</i>	<i>Itemized Values Not Retrievable</i>
	<i>Innovative truck credit</i>	
	Other credits:	\$132,198
	<i>Advanced industry investment credit</i>	<i>Values Not Itemized on the Form</i>
	<i>Affordable housing income credit</i>	
	<i>Aircraft manufacturer new employee credit</i>	
	<i>Certified auction group license fee credit</i>	
	<i>Child care center investment credit</i>	
	<i>Child care contribution credit</i>	
	<i>Colorado job growth incentive credit</i>	
	<i>Colorado works program credit</i>	
	<i>Historic property preservation credit</i>	
<i>Rural jump-start zone new business credit</i>		
<i>School-to-career investment credit</i>		
Preservation of historic structures credit	\$22,163	
Remediation of contaminated land credit	\$0	
Strategic capital tax credit	\$0	
Total Credits ^{1, 2, 3}	\$6,799,697	

Source: Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

³ Totals are potentially understated because not all data are retrievable.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Fiduciary Income Tax Expenditures (continued)

Tax Expenditure Description		2020
Deductions	Colorado marijuana business subtraction	\$0
	Other subtractions:	\$6,907,512
	<i>Colorado capital gain subtraction</i>	<i>Values Not Itemized on the Form</i>
	<i>Foreign source income of export taxpayers subtraction</i>	
	<i>Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction [†]</i>	
	<i>Medical savings account employer contribution subtraction</i>	
	<i>Previously taxed income or gain subtraction [†]</i>	
	<i>State income tax refund subtraction [†]</i>	
	<i>Tuition program contribution subtraction</i>	
	<i>United States government interest subtraction [†]</i>	
Total Deductions ¹	\$6,907,512	
Total ^{1, 2, 3}	\$13,707,209	

Source: Fiduciary (Estates and Trusts) Income Tax Booklet (DR 0105)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

³ Totals are potentially understated because not all data are retrievable.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Nonresident Composite Return Income Tax Expenditures

Tax Expenditure Description		2020
Credits	Advanced industry investment credit	Data Not Releasable
	Affordable housing credit	\$0
	Aircraft manufacturer new employee credit	\$0
	Business personal property credit	\$1,057
	Certified auction group license fee credit	\$0
	Child care center investment credit	\$0
	Child care contribution credit	\$15,715
	Colorado job growth incentive credit	Data Not Releasable
	Colorado works program credit	\$0
	Employer child care facility investment credit	\$0
	Employer contribution to employee 529 plan credit	\$1,400
	Employer paid leave of absence for live organ donation credit	\$0
	Enterprise zone agricultural processing new employee credit	\$0
	Enterprise zone business facility new employee credit	\$110,150
	Enterprise zone commercial vehicle investment tax credit	\$0
	Enterprise zone contribution credit	\$44,771
	Enterprise zone employee health insurance credit	Data Not Releasable
	Enterprise zone enhanced rural agricultural processing new employee credit	\$0
	Enterprise zone enhanced rural new employee credit	\$0
	Enterprise zone investment tax credit	\$125,425
	Enterprise zone job training investment tax credit	Data Not Releasable
	Enterprise zone renewable energy investment tax credit - nonrefundable	\$0
	Enterprise zone renewable energy investment tax credit - refundable	Data Not Releasable
	Enterprise zone research and experimental activities credit	Data Not Releasable
	Enterprise zone vacant commercial building rehabilitation credit	\$0
	Food contributed to hunger relief charitable organizations credit	\$0
	Gross conservation easement credit	\$0
	Historic property preservation credit	\$0
	Innovative motor vehicle credits:	Data Not Releasable
	<i>Innovative motor vehicle credit</i>	<i>Itemized Values Not Retrievable</i>
	<i>Innovative truck credit</i>	
	Preservation of historic structures credit	Data Not Releasable
Remediation of contaminated land credit	\$0	
Rural jump-start zone new business credit	\$0	
School-to-career investment credit	\$0	
Strategic capital tax credit	\$0	
Total Credits ^{1, 2}	\$1,594,486	

Source: Partnership and S Corporation Income Tax Booklet (DR 0106)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Nonresident Composite Return Income Tax Expenditures (continued)

Tax Expenditure Description		2020
Deductions	Colorado marijuana business subtraction	Data Not Releasable
	Other subtractions:	Data Not Releasable
	<i>Colorado capital gain subtraction</i>	<i>Values Not Itemized on the Form</i>
	<i>Excess oil shale depletion subtraction</i>	
	<i>Foreign source income of export taxpayers subtraction</i>	
	<i>Gain from a qualified sale under threat of condemnation subtraction</i>	
	<i>Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction [†]</i>	
	<i>Medical savings account employer contribution subtraction</i>	
	<i>Tuition program contribution subtraction</i>	
	<i>United States government interest subtraction [†]</i>	
	<i>Wages and salaries not deducted on federal return due to IRC section 280C subtraction [†]</i>	
Total Deductions ^{1, 2}	\$20,095,971	
Total ^{1, 2}	\$21,690,457	

Source: Partnership and S Corporation Income Tax Booklet (DR 0106)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Figures in this table might not sum to total due to rounding.

² "Data Not Releasable" values are included in the total.

Chapter 5

SALES AND USE TAX EXPENDITURES



Overview

Total Revenue Impact

Sales and Use Tax Expenditures

Tax Form	2017 ¹	2019 ²	2021 ³
State Sales Tax Returns	\$3,749,781,000	\$4,741,633,000	\$5,740,162,019
Special Event Sales Tax Returns	Not Previously Published	Not Previously Published	\$371,090
Retailer's Use Tax Returns ⁴	\$1,038,621,000	\$646,964,000	\$359,383,468
Claims For Refund	\$846,000	\$708,525	Data Incomplete Until Next Report
Total	\$4,789,248,000	\$5,389,305,525	\$6,099,916,577

Source: State Sales Tax Return (DR 0100), State Special Event Sales Tax Return (DR 0098), Retailer's Use Return (DR 0173), Claim for Refund (DR 0137B), and Sales/Use Tax Refund for Broadband Equipment (DR 0137C)

- ¹ The overall 2017 total is understated because some data is not retrievable, one value that was not releasable was not included in the total, and expenditure data for Consumer Use Tax is not collected on any form.
- ² The overall 2019 total has been updated to include data from Claims for Refund. The overall 2019 total is understated because some data is not retrievable and expenditure data for Consumer Use Tax is not collected on any form.
- ³ The overall 2021 total is understated because data from Claims for Refund is not available yet and because expenditure data for Consumer Use Tax is not collected on any form.
- ⁴ Starting with 2019, Retailer's Use expenditures are lower because destination sourcing requirements shifted some retailer's use tax to sales tax.

Net Collections

Net collections reported for a given fiscal year are not necessarily associated with the expenditure data reported by calendar year. Collections data includes tax collections across multiple tax years due to amended, late, and/or corrected tax returns and are net of any refunds received in the accounting period, regardless of the time period for which the refund applied.

Sales and Use Tax Net Collections

Fiscal Year (July 1 - June 30)	Net Collections
2016-2017	\$2,978,382,079
2017-2018	\$3,211,909,477
2018-2019	\$3,375,463,311
2019-2020	\$3,412,259,529
2020-2021	\$3,661,208,300
2021-2022	\$4,284,869,339

Source: Colorado State Accounting System

Distributions

With the exception of sales tax from sales of aviation fuel, revenue from state sales and use taxes is first allocated to the Old Age Pension Fund. The Old Age Pension program provides financial assistance and medical benefits to low-income adults aged 60 or older who meet certain eligibility requirements.

In addition to sales and use taxes, the Old Age Pension Fund is also funded by excise taxes. Pursuant to Article XXIV, Section 2 of the Colorado Constitution, 85% of the revenue from excise taxes (excluding transportation-related excise taxes) is required to be credited to the Old Age Pension Fund. The 15% not initially credited to the Old Age

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Pension Fund is allocated by the General Assembly among the General Fund, the Older Coloradans Cash Fund, and the Housing Development Grant Fund.

When tax revenue exceeds the amount required to fully fund the Old Age Pension program, the excess is allocated to the General Fund for spending on general operations at the discretion of the General Assembly.

Sales tax from aviation fuel is credited to the Aviation Fund pursuant to sections 39-27-112 and 43-10-109, C.R.S.

History

Colorado enacted a state sales tax in 1935 with the passage of the “Emergency Retail Sales Tax Act of 1935.” The establishment of the state sales tax was initially enacted during the Great Depression to provide funds to be expended for the purpose of relieving distress and suffering among the indigent unemployable residents of the state. The law was set to expire in 1937. However, legislation was enacted in 1937 that made the sales tax permanent, established a complementary use tax on property and services, and updated the distribution of sales tax revenue to a welfare program that was implemented in 1936, called the State Public Welfare Fund. Thus, the state sales tax was created to support Colorado’s welfare system. Today, 85% of all net revenue from sales taxes and use taxes is initially distributed into the Old Age Pension Fund. However, because the Old Age Pension Fund is fully funded, most of the distributions are reallocated to the General Fund for spending on general operations at the discretion of the General Assembly.

The Colorado sales tax and use tax was enacted in 1935 and 1937, respectively—both at a rate of 2%. The rate was adjusted to 3% in July 1965, 3.5% in 1983, and back to 3% in August of 1984. In 2001, the General Assembly decreased the rate to its current rate of 2.9%.

Specific exemptions to Colorado sales tax have gradually been added over time. Other than wholesale sales, the largest state sales tax exemption adopted by the General Assembly was the exemption of food for home consumption, which was enacted in 1979.

The 2018 United States Supreme Court opinion in *South Dakota v. Wayfair* overturned prior Supreme Court decisions precluding states from imposing sales tax collection requirements on retailers who maintained no physical presence within the state. Following the decision, the Colorado General Assembly adopted House Bill 19-1240.

Among other things, House Bill 19-1240 generally required any retailer making sufficient sales in Colorado to collect Colorado state and state-administered local sales taxes, even if the retailer did not maintain a place of business in the state. House Bill 19-1240 also made changes to sales tax sourcing rules, which determine the jurisdiction in which a sale is deemed to take place.

Collectively, these changes mean that more businesses are required to collect sales tax on retail transactions. An increase in sales tax collection will generally cause a reduction in use tax collection, because much of Colorado’s use tax revenue originates from retail purchases where sales tax was not collected by the retailer.

Tax Base

The sales tax is a consumption tax levied on sales of tangible personal property and some specifically listed services. The tax is paid by consumers and collected by vendors on the state’s behalf. Generally, vendors file sales tax returns to the Colorado Department of Revenue on a monthly basis, though some vendors file returns quarterly or annually if they collect only a limited amount of sales taxes.

Colorado statute lists six broad categories of sales that are subject to tax and the various exclusions to the broad list. A tax is levied:

- (A)** on the purchase price charged or paid for all sales and purchases of tangible personal property
- (B)** on the net value of exchanged property
- (C)** upon intrastate telephone and telegraph services
- (D)** on commercial consumption of gas and electric services
- (E)** upon the amount paid for food or beverages served or furnished by restaurants, cafes, and similar places of business
- (F)** on the amount charged for the rental of lodging

Use tax is a complement to sales tax. Use tax is due to the state when an individual or business stores, uses, or consumes any tangible personal property in this state on which state sales tax has not been paid. Credit is also allowed for sales taxes lawfully paid to other states.

Computation of the Tax

§39-26-105, C.R.S.
§39-26-106, C.R.S.

The Colorado sales and use tax rate is 2.9% on the purchase price paid or charged on all taxable tangible personal property, commodities, and services.

Methodology

Actual, self-reported data collected on state sales and use tax forms is used to estimate the revenue impacts of sales and use tax expenditures. Data comes from State Sales Tax Returns (DR 0100), State Special Event Sales Tax Returns (DR 0098), Retailer's Use Tax Returns (DR 0173), Claims for Refunds (DR 0137B), and Sales/Use Tax Refund for Broadband Equipment (DR 0137C) forms. Data from state special event returns was added starting with the 2022 Tax Profile and Expenditure Report.

Sales tax expenditures generally take the form of exemptions as they exempt certain sales from tax at the time of the sale. Sales tax exemptions benefit the purchaser, but because sales tax is collected and remitted by the seller, it is the seller who must report the relevant exemptions when they file their sales tax return. Revenue impacts of expenditures are approximated based upon the amount by which each tax expenditure would reduce tax collections. Revenue impacts in this chapter are typically calculated by multiplying the amount of exempt sales reported on sales and use tax returns by the tax rate, 2.9%.

Sellers report most sales and use tax exemptions on specific lines of state sales and use tax returns. However, many exemptions are not itemized (given their own line) on the returns and are instead reported on the same line as other exemptions. There are other data limitations as well. For example, most itemized exemption data reported on the retailer's use tax return is not stored in a manner that renders it usable for reporting. Additionally, the state special event sales tax return does not itemize expenditures, although any applicable sales tax exemption can be claimed on the form. These limitations are noted throughout the chapter and aggregate data is provided when available.

Data on sales tax expenditures may contain errors, as with all self-reported information. Sellers may report expenditures on incorrect lines. For instance, exempt sales of food for domestic home consumption should be reported on the exemption line for "Sales of food for domestic home consumption and food sold through vending machines" on the state sales tax return. A seller could mistakenly report their sales for this exemption on the "Other exempt sales" line or any other line. To the extent that these errors are present, the revenue impact estimates may be inaccurate.

Most statutory sales tax exemptions have corresponding use tax exemptions. However, for certain exemptions appearing in this report, a note has been added indicating that revenue impact estimates are based solely on amounts reported on the state sales tax return, even though the exemption applies to use tax as well. Because the noted exemptions relate generally to sales transacted in person or locally, they are unlikely to be reported on the retailer's use tax return because generally only out-of-state retailers who sell taxable property into Colorado, but do not collect Colorado sales tax, file the return.

If a sales tax exemption is not claimed or allowed at the time of sale and sales tax is collected, the purchaser may file a claim for refund. Additionally, certain expenditures cannot be claimed as exemptions at the time of the sale and are instead allowed only in the form of a refund that may be claimed directly from the Department. Refunds are allowed in the amounts of state tax previously paid, so no additional calculation is used to estimate the revenue impacts of these expenditures. Expenditure data from refund claims has a two-year lag compared to expenditure data from state sales and use tax returns. For example, 2017 data from state sales and use tax returns were available for the 2018 Tax Profile and Expenditure Report, whereas claim for refund data for 2017 was not available until the 2020 Tax Profile and Expenditure Report.

When sales tax is owed, but not collected at the time of purchase, the purchaser is obligated to report and pay the tax due as consumer use tax. Consumers report only the amount of purchases subject to consumer use tax, so expenditure data for consumer use tax is not collected on any form.

Tax Expenditures

The descriptions of tax expenditures provided in this report (as required by section 39-21-303(2)(a)(III), C.R.S.) attempt to summarize each expenditure in simple and straightforward language. Although the descriptions represent a good-faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these descriptions.

Agricultural operations †

The following are exempt from state sales and use taxes: farm close-out sales of all tangible personal property used in the farming or ranching operation, feed for livestock, seeds for farm operations, orchard trees, and straw and other bedding for use in the care of livestock or poultry.

Citation: §39-26-102(4), C.R.S.

§39-26-716(4), C.R.S.

Enacted: 1945

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Exempt Agricultural Sales *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Aircraft and aircraft component parts used in interstate commerce by commercial airlines

The sale, storage, use, or consumption of aircraft used in interstate commerce by a commercial airline and the sale, storage, use, or consumption of tangible personal property that is to be permanently affixed or attached as a component part of an aircraft are exempt from state sales and use taxes.

Citation: §39-26-711(1)(a), (1)(b), (2)(a), (2)(b), C.R.S.

Enacted: 1984

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Aircraft sold (new or used) to a nonresident

The sale, storage, use, and consumption of new or used aircraft are exempt from state sales and use taxes if the aircraft is sold to a nonresident, the aircraft is removed from the state within 120 days of the sale, and the aircraft is not in the state more than 73 days in any of the three calendar years following the calendar year the aircraft is removed from the state.

Citation: §39-26-711.5(1), C.R.S.

Enacted: 2008

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Effective This Year	Not Effective This Year	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Aircraft used outside the state by on-demand air carriers

From July 1, 2014 until June 30, 2019, the sale, storage, use, or consumption of new or used aircraft to an on-demand carrier was exempt from state sales and use taxes if the aircraft remained in the state only for the purpose of final assembly, was removed from the state within 120 days of the sale or within 30 days after the completion of maintenance, interior refurbishment, paint, or engine work associated with the sale of the aircraft, whichever was longer, and was not in the state more than 73 days in any of the three calendar years following the calendar year the aircraft was removed from the state.

Citation: §39-26-711.8(1), C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Expired
Retailer's Use Return	Not Itemized - See Non-itemized Expenditures *	Not Itemized - See Non-itemized Expenditures *	Expired

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Bad debt charged off †

Retailers making sales on credit are generally required to pay the sales tax due for the month of the sale rather than the month in which the account is paid. If an account for which the sales tax has been paid is subsequently found to be worthless and actually charged off for income tax purposes, the retailer may deduct the worthless sale from the gross sales for the month in which the account is charged off. If a charged-off account is subsequently collected by the retailer, the amount collected must be added to gross sales for the month of the collection.

Citation: §39-26-102(5), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Previously Published	\$8,644,000	Not Itemized - See Bad Debt and Returns *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Bingo and raffle equipment

The sale, storage, use, or consumption of bingo and raffle equipment by a bingo-raffle licensee is exempt from state sales and use taxes.

Citation: §39-26-720, C.R.S.

Enacted: 2001

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Biotechnology equipment refund

Qualified biotechnology companies are allowed to claim a refund for state sales and use taxes paid for tangible personal property used in Colorado directly and predominately in research and development in biotechnology.

Citation: §39-26-402(1), C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	Data Not Releasable	\$134,878	Data Incomplete Until Next Report

Source: Claim for Refund (DR 0137B)

Certain materials used in the manufacturing or processing of iron, steel, and uranium-vanadium ores

The sale, storage, use, or consumption of refractory materials and carbon electrodes used in manufacturing iron and steel, and inorganic chemicals used in processing uranium-vanadium ores is exempt from state sales and use taxes.

Citation: §39-26-706(3), C.R.S.

Enacted: 1982

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *
Claim for Refund	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Clean technology and medical devices

Qualified clean or medical technology companies were allowed to claim a refund for state sales and use taxes paid on tangible personal property used in Colorado directly and predominately in research and development in clean technology or medical devices. This exemption expired January 1, 2019.

Citation: §39-26-403, C.R.S.

Enacted: 2009

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	Not Itemized - See Clean Technology *	Expired	Expired

Source: Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Coins and precious metal bullion

The sale, storage, use, or consumption of precious metal bullion and coins is exempt from state sales and use taxes. Not all numismatic pieces are exempt. Only coins that are or were at one time used as currency or as a medium of exchange in the United States or a foreign country are exempt. Precious metal bullion is exempt only if it has been put through a process of refining and is in such a state or condition that its value depends upon its precious metal content and not its form.

Citation: §39-26-706(4), C.R.S.

Enacted: 1990

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Commercial trucks or trailers licensed out-of-state †

The sale, storage, use, or consumption of a new or used commercial truck or trailer that is purchased for use exclusively outside of Colorado or in interstate commerce, that the purchaser attests will be permanently licensed and registered outside of Colorado, and will be removed from the state within 30 days of delivery is exempt from state sales and use taxes.

Citation: §39-26-712, C.R.S.

Enacted: 1976

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Sales to Nonresidents *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Commercial trucks or trailers previously registered in another state

The storage or use of a new or used commercial truck or trailer is exempt from state use tax if it has been relocated within this state, was used in interstate commerce, and the owner can provide evidence of the vehicle being previously registered in another state for at least six months.

Citation: §39-26-712(2)(c), C.R.S.

Enacted: 2010

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Not Applicable	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this exemption is likely not claimed on any form.

Commercial vehicles used in interstate commerce refund

A taxpayer may claim a refund of a percentage of all state sales and use taxes paid on their purchase, storage, or use of a model year 2010 or newer truck tractor or semitrailer with a gross vehicle weight rating of 54,000 pounds or greater. The refund is calculated based on the specific ownership tax on the vehicle and issued over three years. The maximum amount of the allowable refund is limited by the amount allocated annually pursuant to section 42-1-225, C.R.S.

Citation: §39-26-113.5, C.R.S.

Enacted: 2009

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	\$0	\$0	Data Incomplete Until Next Report

Source: Claim for Refund (DR 0137B)

Components used in the production of electricity from a renewable energy source

The sale, storage, use, or consumption of components used in the production of electricity from a renewable energy source, including but not limited to wind, is exempt from state sales and use taxes. Between July 1, 2009 and June 30, 2017, the sale, storage, use, or consumption of components used in solar thermal systems was exempt from state sales and use taxes. Between May 17, 2014 and June 30, 2019, the sale, storage, use, or consumption of components used in a biogas production system for the production of biogas used for sales to a power generator, as a transportation fuel, or as renewable natural gas was exempt from state sales and use taxes.

Citation: §39-26-724(1)(a), (1)(b), (1)(c), C.R.S.

Enacted: 2008

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$2,284,000	\$6,216,000	\$2,200,253
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *
Claim for Refund	\$61,000	Data Not Releasable	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Construction and building materials for tax-exempt projects

The purchase, storage, use, or consumption of construction and building materials by contractors for use in construction projects owned and used by certain qualifying tax-exempt entities is exempt from state sales and use taxes.

Citation: §39-26-708(1), (2), C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Government/Charitable *	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *
Claim for Refund	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Donations by manufacturers to government and tax-exempt organizations

The storage, use, or consumption of a manufactured good, as well as the sale of tangible personal property used as a component part of a manufactured good, that is donated to a government or tax-exempt organization is exempt from state sales and use taxes to the extent that the aggregate value of the goods included in a single donation exceeds \$1,000.

Citation: §39-26-705(2), C.R.S.
§39-26-713(1)(d), C.R.S.

Enacted: 1998

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *	Data Incomplete Until Next Report

Source: Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Energy used for industrial, manufacturing, and similar purposes ^{†, 1}

The sale of electricity, coal, gas, fuel oil, steam, coke, or nuclear fuel for use in processing, manufacturing, mining, refining, irrigation, construction, telegraph, telephone, radio communication, street and railroad transportation services, and all industrial uses is considered a wholesale sale and is, therefore, not subject to state sales or use taxes.

Citation: §39-26-102(21)(a), C.R.S.
§39-26-715(2)(b), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Wholesale *
Claim for Refund	Not Itemized - See Energy for Industrial & Fuel for Residential *	Not Itemized - See Energy for Industrial & Fuel for Residential *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

¹ This expenditure can be claimed on two different lines of the DR 0100 and the DR 0173.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Exchanged property allowance

The fair market value of tangible personal property exchanged by a purchaser is excluded from the taxable purchase price if either the exchanged property is to be sold thereafter in the usual course of the retailer's business, or the exchanged property is a vehicle, and is exchanged for another vehicle, and both vehicles are subject to licensing, registration, or certification under Colorado law.

Citation: §39-26-102(7)(a), C.R.S.
§39-26-104(1)(b), C.R.S.

Enacted: 1941

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Previously Published	\$72,278,000	\$96,423,798
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Farm equipment and parts

The sale, storage, use, or consumption of qualifying farm equipment is exempt from state sales and use taxes. Farm equipment includes implements of husbandry, non-registered tractors used to tow them, and trailers and attachments used with them; dairy equipment used in connection with the production of raw milk; irrigation equipment costing at least \$1,000 per unit; and aircraft used for agricultural applications. Farm equipment also includes bailing wire, binders twine, and surface wrap used in a farm operation; and shipping pallets, crates, and aids paid for by a farm operation. Parts used for the maintenance and repair of farm equipment are also exempt. Starting September 1, 2019, identification tags and readers used with any food animals are exempt as well.

Citation: §39-26-716(1), (4)(e), (4)(f), C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$13,987,000	\$16,278,000	\$16,804,101
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *
Claim for Refund	Not Previously Published	\$1,109	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Food and beverage industry temporary sales tax deduction

Qualifying retailers that operated a hotel-operated restaurant, bar, or catering service or were in any of the following industries were allowed a temporary sales tax deduction to allow them to retain sales tax collected as assistance for revenue lost as a result of the economic disruptions due to COVID-19: the alcoholic beverages drinking places industry, the restaurant and other eating places industry, the mobile food services industry, the catering industry, or the food service contractors industry.

Citation: §39-26-105(1.3)

Enacted: 2020

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Effective This Year	Not Effective This Year	Not Itemized - See Other Exempt Sales Schedule B *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Food for domestic home consumption

The sale, storage, use, or consumption of food for domestic home consumption as defined by 7 U.S.C. sec. 2012(k) is exempt from state sales and use taxes. The exemption does not apply to candy, soft drinks, carbonated water marketed in containers, chewing gum, seeds and plants to grow foods, prepared salads and salad bars, packaged and unpackaged cold sandwiches, deli trays, and hot or cold beverages served in unsealed containers or cups through vending machines or devices.

Citation: §39-26-102(4.5), C.R.S.

§39-26-707(1)(e), (1.5), (2)(d), C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Food *	Not Itemized - See Food *	Not Itemized - See Food *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Food for retirement community residents

The sale, storage, use, or consumption of food, food products, snacks, beverages, and meals provided for consumption by residents on the premises of a retirement community are exempt from state sales and use taxes. The sale, storage, use, or consumption of any container, bag, or article for the purpose of packaging, bagging, or use with such food, food products, snacks, beverages, and meals is also exempt from state sales and use taxes.

Citation: §39-26-102(4.5), C.R.S.
§39-26-707(1)(f), (2)(e), (2.5), C.R.S.

Enacted: 2016

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Previously Published	Not Previously Published	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Previously Published	Not Previously Published	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Food purchased with funds from the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) †, ‡

The sale, storage, use, or consumption of food purchased with funds provided by the federal Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) is exempt from state sales and use taxes.

Citation: §39-26-707(1)(b), (2)(g), C.R.S.

Enacted: 1987

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

‡ Although this exemption applies to both sales and use taxes, only data from Sales Tax Returns (DR 0100) has been considered in preparing the revenue impact estimate because it is unlikely that this expenditure would ever be reported on a Retailer's Use Tax Return (DR 0173). Please see the Methodology section of this report for additional information.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Food purchased with Supplemental Nutrition Assistance Program (SNAP) benefits ^{†,‡}

The sale, storage, use, or consumption of food purchased with Supplemental Nutrition Assistance Program (SNAP) benefits is exempt from state sales and use taxes. Federal law and regulation establishes requirements and restrictions regarding the use of SNAP benefits.

Citation: §39-26-707(1)(a), (2)(f), C.R.S.

Enacted: 1987

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

‡ Although this exemption applies to both sales and use taxes, only data from Sales Tax Returns (DR 0100) has been considered in preparing the revenue impact estimate because it is unlikely that this expenditure would ever be reported on a Retailer's Use Tax Return (DR 0173). Please see the Methodology section of this report for additional information.

Food service employer-provided meals [‡]

The sale, storage, use, or consumption of food or meals provided by restaurants or similar businesses to employees free of charge, or at a reduced charge, is exempt from state sales and use taxes.

Citation: §39-26-104(1)(e), C.R.S.

§39-26-707(2)(a), C.R.S.

Enacted: 1978

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exempt Sales Schedule A *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

‡ Although this exemption applies to both sales and use taxes, only data from Sales Tax Returns (DR 0100) has been considered in preparing the revenue impact estimate because it is unlikely that this expenditure would ever be reported on a Retailer's Use Tax Return (DR 0173). Please see the Methodology section of this report for additional information.

Food sold through vending machines

The sale, storage, use, or consumption of food purchased from a vending machine is exempt from state sales and use taxes. However, the exemption does not apply to candy, soft drinks, carbonated water marketed in containers, chewing gum, packaged and unpackaged cold sandwiches, and hot or cold beverages served in unsealed containers.

Citation: §39-26-714(2), (3), C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Food *	Not Itemized - See Food *	Not Itemized - See Food *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Fuel and electricity for residential heat, light, and power

The sale, storage, use, or consumption of gas, electricity, coal, fuel oil, wood, or coke for residential use is exempt from state sales and use taxes. Residential use includes powering lights, refrigerators, stoves, water heaters, space heaters, air conditioners, or other domestic items that require power or fuel in a residence.

Citation: §39-26-715(1)(a)(II), (2)(c), C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$106,074,000	\$106,843,000	\$114,290,369
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *
Claim for Refund	Not Itemized - See Energy for Industrial & Fuel for Residential *	Not Itemized - See Energy for Industrial & Fuel for Residential *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Gasoline, special fuel, and aviation gasoline †

The sale, storage, use, or consumption of gasoline, aviation gasoline, and dyed diesel are exempt from state sales and use tax. Special fuel is exempt from state sales and use taxes if it is used for propelling a motor vehicle on Colorado highways and it is subject to Colorado fuel tax.

Citation: §39-26-715(1)(a)(I), (1)(a)(III), (2)(a)(I), (2)(d), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$240,996,000	\$312,909,000	Not Itemized - See Exempt Fuels *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Historic aircraft on loan for public display

Historic aircraft that meet certain requirements and are loaned for public display, demonstration, educational, or museum promotional purposes are exempt from sales and use taxes.

Citation: §39-26-711.9, C.R.S.

Enacted: 2017

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Not Applicable	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this exemption is likely not claimed on any form.

Interstate mobile telephone services †

Mobile telecommunications service provided to a customer whose place of primary use is outside Colorado is exempt from state sales tax.

Citation: §39-26-104(1)(c)(I), C.R.S.

Enacted: 2002

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Value Not Itemized on the Form

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Livestock and fish for stocking †

The sale, storage, use, or consumption of livestock, and live fish for stocking purposes, is exempt from state sales and use taxes.

Citation: §39-26-716(4)(a), C.R.S.

Enacted: 1943

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Exempt Agricultural Sales *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Lodging for permanent residents

The sale and purchase of any room or accommodations to any natural person who is a permanent resident thereof and who enters into or has entered into a written agreement for occupancy for a period of at least 30 consecutive days is exempt from sales tax.

Citation: §39-26-704(3), C.R.S.

Enacted: 1959

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Low-emitting and alternative fuel trucks

The sale, storage, use, or consumption of a qualifying motor vehicle, qualifying power source for any motor vehicle, or qualifying parts used for converting the power source of any motor vehicle is exempt from state sales and use taxes. The exemption applies to heavy-duty trucks that comply with certain emission standards established by the Environmental Protection Agency and motor vehicles with gross vehicle weight ratings greater than 10,000 pounds that run on CNG, LPG, LNG, hydrogen, or electricity.

Citation: §39-26-719(1), (2), C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$2,149,000	\$2,219,000	Data Not Releasable
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *
Claim for Refund	Data Not Releasable	\$26,524	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Machinery or machine tools used in manufacturing

The sale, storage, use, or consumption of machinery or machine tools, including parts for machinery or machine tools, in excess of five hundred dollars used in Colorado directly and predominantly in manufacturing, are exempt from state sales and use taxes. Within enterprise zones, the exemption also applies to machinery and machine tools used in refining, blasting, exploring, mining and mined land reclamation, quarrying for, processing and beneficiation, or otherwise extracting from the earth or from waste or stockpiles or from pits or banks any natural resource.

Citation: §39-26-709(1)(a)(II), (1)(a)(IV), (2), C.R.S.

§39-30-106, C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$3,603,000	\$6,414,000	\$3,870,163
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *
Claim for Refund	Data Not Releasable	Data Not Releasable	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Machinery that comprises a cleanroom

Until June 30, 2017 (FY 2016-17), the sale, storage, and use of machinery in excess of five hundred dollars that comprised a cleanroom was exempt from state sales and use taxes when the cleanroom was used to produce hi-tech tangible property. Beginning June 2008 and each June thereafter through June 2016, the availability of the cleanroom equipment exemption for a given fiscal year was contingent upon sufficient revenue growth for the fiscal year. There was not sufficient revenue growth to allow the exemption during the reporting period of this report.

Citation: §39-26-722, C.R.S.

Enacted: 2007

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	Not Itemized - See Clean Technology *	Expired	Expired

Source: Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Manufactured homes †

Forty-eight percent of the purchase price of a manufactured home, as defined in section 42-1-102(106)(b), C.R.S. is exempt from state sales and use taxes, and any subsequent sale of the manufactured home is fully exempt from state sales and use taxes. Additionally, beginning July 1, 2019, all manufactured homes that meet the definition in section 39-1-102(7.8), C.R.S. are fully exempt from state sales and use tax.

Citation: §39-26-721, C.R.S.

Enacted: 1973

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exempt Sales Schedule B *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Medical marijuana sold to indigent patients

Sales of medical marijuana are exempt from state sales tax if the patient purchasing the medical marijuana is determined to be indigent for the purposes of waiving the application fee for a medical marijuana registry identification card.

Citation: §39-26-726, C.R.S.

Enacted: 2010

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Prescription drugs, medical equipment, and medical devices; and medical marijuana to indigent patients *	Not Itemized - See Prescription drugs, medical equipment, and medical devices; and medical marijuana to indigent patients *	Not Itemized - See Other Exempt Sales Schedule A *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Newspapers, newspaper supplements, newsprint, and printer's ink †

Newspapers as defined in section 24-70-102, C.R.S., and any preprinted newspaper supplements that become attached to or inserted in and distributed with newspapers are not subject to state sales and use taxes. The sale, storage, use, or consumption of newsprint and printer's ink are exempt from state sales and use taxes.

Citation: §39-26-102(15)(a)(I), C.R.S.

§39-26-102(21)(a), C.R.S.

§39-26-705(1), C.R.S.

Enacted: 1943

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions*	Not Itemized - See Wholesale *
Special Event Sales Tax Return	Not Previously Published	Not Previously Published	Not Itemized - See Wholesale *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100), State Special Event Sales Tax Return (DR 0098), and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Prescription drugs, medical equipment, and medical devices

The sale, storage, use, or consumption of the following items are exempt from state sales and use taxes: prescription drugs dispensed in accordance with a prescription by a practitioner or furnished by a practitioner; insulin in all its forms dispensed pursuant to the direction of a practitioner; glucose for treatment of insulin reactions; urine and blood testing kits and materials; insulin measuring and injecting devices, including hypodermic syringes and needles; prosthetic devices; oxygen delivery equipment and supplies related to oxygen delivery dispensed pursuant to a prescription order; medical, feeding, and disposable supplies, including any related accessories, for incontinence, infusion, enteral nutrition, ostomy, urology, diabetic care, and wound care dispensed pursuant to a prescription order; equipment and related accessories for sleep therapy, inhalation therapy, and electrotherapy dispensed pursuant to a prescription order; durable medical equipment and mobility enhancing equipment dispensed pursuant to a prescription order; nonprescription drugs or materials when furnished by a practitioner as part of professional services provided to a patient; and corrective eyeglasses, contact lenses, or hearing aids.

Citation: §39-26-717(2), (3), C.R.S.

Enacted: 1965

Tax Expenditure Revenue Impact

Applicable Tax Form	2017 ¹	2019 ¹	2021
Sales Tax Return	\$216,130,000	\$253,920,000	\$323,323,629
Retailer's Use Return	Not Effective This Year	Not Effective This Year	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

¹ Total includes medical marijuana sold to indigent patients.

Property for use in space flight

The sale, storage, use, or consumption of qualified property for use in space flight is exempt from state sales and use taxes. The exemption applies to space vehicles and components thereof, tangible personal property placed or used aboard a space vehicle, and fuel of a quality that is produced, sold, and used exclusively for space flight.

Citation: §39-26-728, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$22,000	\$12,000	Data Not Releasable
Retailer's Use Return	Data Not Releasable	Data Not Releasable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Property returned for full refund

A retailer may take credit on their sales tax return for an amount equal to the sale price of property returned by the purchaser when the full sale price thereof is refunded whether in cash or by credit.

Citation: §39-26-102(5), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Previously Published	Not Previously Published	Not Itemized - See Bad Debt and Returns *
Retailer's Use Return	Not Previously Published	Not Previously Published	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Railroad construction and building materials, equipment, and rolling stock

The sale of construction materials for use in construction and maintenance of railroad tracks to a common carrier operating in interstate or commerce is exempt from state sales tax, but is subject to state use tax. The sale, storage, use, or consumption of tangible personal property affixed to railroad equipment or railroad rolling stock is exempt from state sales and use taxes. The sale, storage, use, or consumption of railroad rolling stock for use in interstate commerce by a railroad company is exempt from state sales and use taxes.

Citation: §39-26-710(1)(a), (1)(b), (1)(c), (2)(a), (2)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Retail marijuana, retail marijuana products, and retail marijuana concentrates ^{†, ‡}

Effective July 1, 2017, the sale, storage, use, or consumption of retail marijuana that is subject to the retail marijuana sales tax imposed pursuant to section 39-28.8-202, C.R.S., is exempt from state sales and use taxes.

Citation: §39-26-729, C.R.S.

Enacted: 2017

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	\$51,799,109

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

‡ Although this exemption applies to both sales and use taxes, only data from Sales Tax Returns (DR 0100) has been considered in preparing the revenue impact estimate because it is unlikely that this expenditure would ever be reported on a Retailer's Use Tax Return (DR 0173). Please see the Methodology section of this report for additional information.

Rural broadband equipment refund

A broadband provider is allowed to claim a refund for state sales and use taxes paid on equipment used in providing broadband service in a qualified rural target area. The total amount of all refunds is limited to \$1,000,000 per calendar year.

Citation: §39-26-129, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	\$0	\$0	Data Incomplete Until Next Report

Source: Sales/Use Tax Refund for Broadband Equipment (DR 0137C)

Rural Jump-Start Zone Program sales and use tax refund

Each new business that has been approved by the Colorado Economic Development Commission for participation in the Rural Jump-Start Zone Program may claim a refund for all state sales and use taxes paid on the purchase of tangible personal property acquired by the new business and used exclusively within the rural jump-start zone. The new business is eligible for refunds for four consecutive years beginning with the date the commission approved the new business for participation in the Rural Jump-Start Zone Program and during any additional extension granted by the commission.

Citation: §39-30.5-105(3), C.R.S.

Enacted: 2015

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Claim for Refund	\$0	\$0	Data Incomplete Until Next Report

Source: Claim for Refund (DR 0137B)

Sales by charitable organizations

Sales by a charitable organization are exempt from sales tax if the net proceeds from the organization's annual sales do not exceed certain thresholds, and if the net proceeds raised by the charitable organization through these sales are retained by the organization to be used in the course of the organization's charitable service. The storage, use, or consumption of an item that qualifies for this sales tax exemption is also exempt from state use tax.

Citation: §39-26-718(1)(b), (2), C.R.S.

Enacted: 1995

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Exempt School and Charitable Sales *
Retailer's Use Return	Not Effective This Year	Not Effective This Year	Not Itemized - See Non- Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Sales made by schools and school organizations ‡

Two separate, but similar exemptions are allowed for sales made by schools and school organizations. First, a sale by an association or organization of parents and teachers of public school students that is a charitable organization is exempt from state sales tax if the association or organization uses the funds raised through the sale for the benefit of a public school or an organized public school activity or to pay the reasonable expenses of the association or organization. Second, sales made by schools and certain school-related entities or organizations are exempt from state sales tax if the proceeds of the sales, less the actual cost of the goods and services, are donated to a school or school-approved student organization. To qualify for exemption, the sales must be made by a school; an association or organization of parents and school teachers; a booster club or other club, group, or organization whose primary purpose is to support a school activity; a school class; or a student club, group, or organization. The storage, use, or consumption of an item that qualifies for either of these sales tax exemptions is also exempt from state use tax.

Citation: §39-26-718(1)(c), (2), C.R.S.
§39-26-725(2), (4), C.R.S.

Enacted: 2008

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$1,174,000	\$983,000	Not Itemized - See Exempt School and Charitable Sales *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

‡ Although this exemption applies to both sales and use taxes, only data from Sales Tax Returns (DR 0100) has been considered in preparing the revenue impact estimate because it is unlikely that this expenditure would ever be reported on a Retailer's Use Tax Return (DR 0173). Please see the Methodology section of this report for additional information.

Sales of computer software that is not subject to sales and use taxes

Computer software provided through an application service provider, delivered by electronic computer software delivery, or transferred by load-and-leave computer software delivery is not subject to state sales and use taxes.

Citation: §39-26-102(15)(c)(I)(C), C.R.S

Enacted: 2012

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	\$8,843,426
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Sales of motor vehicles for use by nonresidents outside Colorado †

The sale of a new or used automobile to a nonresident of Colorado for use outside the state of Colorado is exempt from state sales tax.

Citation: §39-26-113(5)(a), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Sales to Nonresidents *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Sales to charitable organizations

Sales to charitable organizations to be used in the conduct of their regular charitable functions and activities are exempt from state sales and use taxes. Sales made to qualifying veterans' organizations are exempt only if the purchases are for a special event, meeting or other function that is not part of the organization's regular activities.

Note: This expenditure was modified during the 2018 legislative session to remove the limitation for sales to veterans' organizations effective with sales on or after July 1, 2018.

Citation: §39-26-718(1)(a), C.R.S.

§39-26-713(2)(d), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Government/Charitable *	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *
Claim for Refund	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Sales to governmental entities †

Sales to the United States government and the state of Colorado, its departments and institutions, and its political subdivisions (county and local governments, school districts, and special districts) in their governmental capacities only are exempt from state sales and use taxes.

Citation: §39-26-704(1), C.R.S.
§39-26-713(2)(d), C.R.S.
Enacted: 1937

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Government/Charitable *	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *
Claim for Refund	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Sales to housing authorities and projects owned by housing authorities

Sales to a housing authority or to a project that is owned by, leased to, or under construction by an entity that is wholly owned by an authority, an entity in which an authority has an ownership interest, or an entity in which an entity wholly owned by an authority or of which an authority is the sole member has an ownership interest are exempt from state sales and use taxes.

Citation: §39-26-704(1.5), C.R.S.
Enacted: 2016

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Government/Charitable *	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *
Claim for Refund	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Sales to residents of bordering states that do not impose sales tax ¹

A sale to a resident of a bordering state was exempt from state sales tax if the sale occurred within 20 miles of the Colorado border and the bordering state did not impose or levy a retail sales tax on the sale, as long as the resident of the bordering state was in Colorado for the express purpose of making purchases and not as a tourist. This exemption was repealed effective September 14, 2020.

Citation: §39-26-704(2), C.R.S.

Enacted: 1963

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$0	\$0	Expired

Source: State Sales Tax Return (DR 0100)

¹ All bordering states imposed a retail sales tax in 2017 and 2019.

Sales to schools

Sales to schools, as defined in statute, are exempt from state sales and use taxes. The exemption does not apply to schools held or conducted for private or corporate profit.

Citation: §39-26-704(4), C.R.S.

Enacted: 1969

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Government/Charitable *	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *
Retailer's Use Return	Not Effective This Year	Not Effective This Year	Not Itemized - See Non-Itemized Deductions *
Claim for Refund	Not Itemized - See Government/Charitable *	Not Itemized - See Exempt Entities *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100) and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Special fuel for farm vehicles

The sale, storage, use, or consumption of special fuel is exempt from state sales and use taxes when it is used to operate farm vehicles when they are being used on farms or ranches.

Citation: §39-26-716(4)(d), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Exempt Fuels *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Tangible personal property that is leased, complimentary, or for testing †

The lease of tangible personal property for three years or less is exempt from state sales tax if the lessor paid tax on its acquisition. Property that is provided free-of-charge by a supplier to an out-of-state vendor for use in selling the supplier's products is exempt from state sales and use taxes. The sale, storage, use, or consumption of tangible personal property for testing, modification, inspection, or similar type of activity in the state is exempt from sales and use taxes if the ultimate use of the property in manufacturing or similar type of activity occurs outside of this state and if the testing, modification, or inspection period does not exceed 90 days.

Citation: §39-26-713(1)(a), (1)(b), (1)(c), (2)(i), (2)(j), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Tribal exemption ^{†, 1}

Sales of tangible personal property and services to the Southern Ute Indian Tribe, Ute Mountain Ute Tribe, or an enrolled member of either tribe, are exempt from state sales tax if the vendor is located on the Southern Ute Indian Reservation or the Reservation of the Ute Mountain Ute Tribe or if the property or service is delivered by a vendor outside the reservation and received by the tribe or enrolled tribal member on the reservation. The storage, use, or consumption of property, other than motor vehicles, that qualifies for this state sales tax exemption is also exempt from state use tax. The sale, storage, use, or consumption of a motor vehicle to a Ute Indian Tribe or tribal member is exempt from state sales and use taxes if the motor vehicle is to be registered to an address on a reservation.

Citation: §39-26-727, C.R.S.

Enacted: 2014

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Deductions *	Not Itemized - See Other Deductions *	Not Itemized - See Other Exempt Sales Schedule A *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

¹ The amount claimed for this expenditure is an underestimate of the total.

Vendor fee

A vendor may retain a portion of the sales tax they collect to cover the vendor's expense in the collection and remittance of the tax if the vendor remits the tax due to the Department of Revenue by the applicable due date. The vendor fee allowed to retailers has been amended multiple times since its original enactment. For sales made on or after January 1, 2020, the amount that may be retained by a retailer is 4% of the tax due, but the amount a retailer may retain for any filing period is limited to \$1,000. Beginning January 1, 2022, a retailer is not permitted to retain any vendor's fee for any filing period that the retailer's total taxable sales were greater than \$1,000,000.

Citation: §39-26-105(1)(c), (1)(d), C.R.S.

Enacted: 1935

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$95,676,000	\$107,884,000	\$65,621,302
Special Event Sales Tax Return	Not Previously Published	Not Previously Published	\$75,248
Retailer's Use Return	\$5,750,000	Data Not Releasable	\$1,916,904

Source: State Sales Tax Return (DR 0100), Special Event Sales Tax Return (DR 0098), and Retailer's Use Return (DR 0173)

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Waste tire fee

The collection of the waste tire fee pursuant to section 30-20-1403, C.R.S., is exempt from state sales tax.

Citation: §39-26-706(5), C.R.S.

Enacted: 2010

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Previously Published	Not Previously Published	Not Itemized - See Other Exempt Sales Schedule A *

Source: State Sales Tax Return (DR 0100)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Wholesale sales (agricultural) †

The following are deemed to be wholesale sales and therefore are not subject to state sales and use taxes: semen for agricultural or ranching purposes; agricultural compounds used in caring for livestock; spray adjuvants used in caring for livestock or in the production of agricultural commodities; pesticides registered by the Colorado Commissioner of Agriculture, used in the production of agricultural and livestock products, and purchased from a dealer licensed under §35-9-115, C.R.S.; and fertilizer used in the production of agricultural commodities.

Citation: §39-26-102(19)(c), (19)(d), (19)(e), (19)(f), (19)(g), C.R.S.

Enacted: 2012 and 2019

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	\$11,398,000	\$21,649,000	Not Itemized - See Exempt Agricultural Sales *
Retailer's Use Return	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Expenditures *	Not Itemized - See Non-Itemized Deductions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Wholesale sales including ingredients and components parts †

Wholesale sales are not subject to state sales and use taxes. Sales of the following items are deemed to be wholesale sales and are therefore exempt from sales and use taxes; pre-press preparation printing materials, tangible personal property that becomes an ingredient or component part of a product or service being manufactured, compounded, or furnished, and the container or packaging thereof; and tangible personal property that becomes an integral part of food. The sale, storage, use, or consumption of tangible personal property sold with or used to package or bag food, a meal, or a beverage if such property is essential to and becomes property of the consumer and a separate charge is not made to the consumer for such property.

Citation: §39-26-102(19)(a), (19)(b), C.R.S.
§39-26-102(20), C.R.S.
§39-26-707(1)(c), (1)(d), (2)(b), (2)(c), C.R.S.
§39-26-713(2)(b), (2)(e), C.R.S.

Enacted: 1935
1978

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *
Special Event Sales Tax Return	Not Previously Published	Not Previously Published	Not Itemized - See Wholesale *
Retailer's Use Return	Not Itemized - See Non-itemized Expenditures *	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *
Claim for Refund	Not Itemized - See Wholesale *	Not Itemized - See Wholesale *	Data Incomplete Until Next Report

Source: State Sales Tax Return (DR 0100), State Special Event Sales Tax Return (DR 0098), Retailer's Use Return (DR 0173), and Claim for Refund (DR 0137B)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Wood from salvaged trees killed or infested in Colorado by certain beetles

From July 1, 2008 through June 30, 2020 and from July 1, 2021 through June 30, 2026, the sale, storage, use, or consumption of wood salvaged from Colorado trees that have been killed or infested by certain beetles is exempt from state sales and use taxes. This exemption applies to products produced from salvaged trees, including, but not limited to, lumber, furniture, wood chips, or wood pellets.

Citation: §39-26-723(1), C.R.S.

Enacted: 2008, 2021

Tax Expenditure Revenue Impact

Applicable Tax Form	2017	2019	2021
Sales Tax Return	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exemptions *	Not Itemized - See Other Exempt Sales Schedule B *
Retailer's Use Return	Data Not Retrievable	Data Not Retrievable	Not Itemized - See Non-Itemized Exemptions *

Source: State Sales Tax Return (DR 0100) and Retailer's Use Return (DR 0173)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts tables at the end of the chapter to find the aggregate total for the most recent year. See prior reports for prior year aggregate totals.

Upcoming Expenditures

Decarbonizing building materials

Citation: §39-26-731

Enacted: 2022

Heat pump systems

Citation: §39-26-732

Enacted: 2022

Incontinence products and diapers

Citation: §39-26-717(2)(n)

Enacted: 2022

Period products

Citation: §39-26-717(2)(m)

Enacted: 2022

Residential energy storage systems

Citation: §39-26-733

Enacted: 2022

Tiny homes

Citation: §39-26-721(3)

Enacted: 2022

Summary of Revenue Impacts

Sales Tax Expenditures

Tax Expenditure Description	2021
Bad Debt and Returns:	\$10,446,367
<i>Bad debt charged off</i> [†]	<i>Values Not Itemized on the Form</i>
<i>Property returned for full refund</i>	
Components used in the production of electricity from a renewable energy source	\$2,200,253
Exchanged property allowance	\$96,423,798
Exempt Agricultural Sales:	\$20,887,115
<i>Agricultural operations</i> [†]	<i>Values Not Itemized on the Form</i>
<i>Livestock and fish for stocking</i> [†]	
<i>Wholesale sales (agricultural)</i> [†]	
Exempt Entities:	\$478,654,114
<i>Construction and building materials for tax-exempt projects</i>	<i>Values Not Itemized on the Form</i>
<i>Sales to charitable organizations</i>	
<i>Sales to governmental entities</i> [†]	
<i>Sales to housing authorities and projects owned by housing authorities</i>	
<i>Sales to schools</i>	
Exempt Fuels:	\$370,416,939
<i>Gasoline, special fuel, and aviation gasoline</i> [†]	<i>Values Not Itemized on the Form</i>
<i>Special fuel for farm vehicles</i>	
Farm equipment and parts	\$16,804,101
Food:	\$414,932,102
<i>Food for domestic home consumption</i>	<i>Values Not Itemized on the Form</i>
<i>Food sold through vending machines</i>	
Fuel and electricity for residential heat, light, and power	\$114,290,369
Interstate mobile telephone services [†]	<i>Value Not Itemized on the Form</i>
Low-emitting and alternative fuel trucks	<i>Data Not Releasable</i>
Machinery or machine tools used in manufacturing	\$3,870,163
Other Exempt Sales Schedule A:	\$458,108,313
<i>Aircraft or aircraft component parts used in interstate commerce by commercial airlines</i>	<i>Values Not Itemized on the Form</i>
<i>Aircraft sold (new or used) to a nonresident</i>	
<i>Bingo and raffle equipment</i>	
<i>Certain materials used in the manufacturing or processing of iron, steel, and uranium-vanadium ores</i>	
<i>Coins and precious metal bullion</i>	
<i>Food for retirement community residents</i>	
<i>Food purchased with funds from the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)</i> [†]	
<i>Food purchased with Supplemental Nutrition Assistance Program (SNAP) benefits</i> [†]	
<i>Food service employer-provided meals</i>	
<i>Lodging for permanent residents</i>	
<i>Medical marijuana sold to indigent patients</i>	
<i>Railroad construction and building materials, equipment, and rolling stock</i>	
<i>Tangible personal property that is leased, complimentary, or for testing</i> [†]	
<i>Tribal exemption</i> ^{†, 1}	
<i>Waste tire fee</i>	

Source: State Sales Tax Return (DR 0100)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ The amount claimed for this expenditure is an underestimate of the total.

² This expenditure can be claimed on two different lines of the DR 0100. The total amount claimed on Schedule A line 9 of the DR 0100 was \$1,443,749.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Sales Tax Expenditures (continued)

Tax Expenditure Description	2021
Other Exempt Sales Schedule B:	\$130,884,546
<i>Food and beverage industry temporary sales tax deduction</i>	<i>Values Not Itemized on the Form</i>
<i>Manufactured homes [†]</i>	
<i>Wood from salvaged trees killed or infested in Colorado by certain beetles</i>	
Prescription drugs, medical equipment, and medical devices	\$323,323,629
Property for use in space flight	Data Not Releasable
Retail marijuana, retail marijuana products, and retail marijuana concentrates [†]	\$51,799,109
Exempt School and Charitable Sales:	\$1,394,640
<i>Sales by charitable organizations</i>	<i>Values Not Itemized on the Form</i>
<i>Sales made by schools and school organizations</i>	
Sales of computer software that is not subject to sales and use taxes	\$8,843,426
Sales to Nonresidents:	\$462,668,322
<i>Commercial trucks or trailers licensed out-of-state [†]</i>	<i>Values Not Itemized on the Form</i>
<i>Sales of motor vehicles for use by nonresidents outside Colorado [†]</i>	
Vendor fee	\$65,621,302
Wholesale:	\$2,706,121,395
<i>Energy used for industrial, manufacturing, and similar purposes ^{†, 2}</i>	<i>Values Not Itemized on the Form</i>
<i>Newspapers, newspaper supplements, newsprint, and printer's ink [†]</i>	
<i>Wholesale sales including ingredients and component parts [†]</i>	
Total	\$5,740,162,019

Source: State Sales Tax Return (DR 0100)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ The amount claimed for this expenditure is an underestimate of the total.

² This expenditure can be claimed on two different lines of the DR 0100. The total amount claimed on Schedule A line 9 of the DR 0100 was \$1,443,749.

Sales Tax Expenditures for Special Events

Tax Expenditure Description	2021
Exemptions ¹	Data Not Retrievable
Vendor fee	\$75,248
Wholesale:	\$295,842
<i>Newspapers, newspaper supplements, newsprint, and printer's ink [†]</i>	<i>Values Not Itemized on the Form</i>
<i>Wholesale sales including ingredients and component parts [†]</i>	
Total	\$371,090

Source: State Special Event Sales Tax Return (DR 0098)

¹ Exemptions are not itemized on the return. Any applicable sales tax exemption could be claimed on this line.

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Retailer's Use Tax Expenditures

Tax Expenditure Description	2021
Non-Itemized Deductions ¹ :	\$45,155,612
<i>Agricultural operations [†]</i>	Itemized Data Not Retrievable
<i>Aircraft or aircraft component parts used in interstate commerce by commercial airlines</i>	
<i>Aircraft sold (new or used) to a nonresident</i>	
<i>Bad debt charged off [†]</i>	
<i>Bingo and raffle equipment</i>	
<i>Coins and precious metal bullion</i>	
<i>Commercial trucks or trailers licensed out-of-state [†]</i>	
<i>Construction and building materials for tax-exempt projects</i>	
<i>Exchanged property allowance</i>	
<i>Food for retirement community residents</i>	
<i>Gasoline, special fuel, and aviation gasoline [†]</i>	
<i>Prescription drugs, medical equipment, and medical devices</i>	
<i>Property returned for full refund</i>	
<i>Sales of computer software that is not subject to sales and use taxes</i>	
<i>Sales to charitable organizations</i>	
<i>Sales to governmental entities [†]</i>	
<i>Sales to housing authorities and projects owned by housing authorities</i>	
<i>Sales to schools</i>	
<i>Special fuel for farm vehicles</i>	
<i>Tangible personal property that is leased, complimentary, or for testing [†]</i>	
<i>Tribal exemption ^{†, 2}</i>	
<i>Wholesale sales (agricultural) [†]</i>	
Vendor fee	\$1,916,904
Wholesale:	\$309,936,296
<i>Energy used for industrial, manufacturing, and similar purposes ^{†, 3}</i>	Values Not Itemized on the Form
<i>Wholesale sales including ingredients and component parts [†]</i>	
Non-Itemized Exemptions ¹ :	\$2,374,656
<i>Certain materials used in the manufacturing or processing of iron, steel, and uranium-vanadium ores</i>	Itemized Data Not Retrievable
<i>Components used in the production of electricity from a renewable energy source</i>	
<i>Farm equipment and parts</i>	
<i>Food for domestic home consumption</i>	
<i>Food sold through vending machines</i>	
<i>Fuel and electricity for residential heat, light, and power</i>	
<i>Livestock and fish for stocking [†]</i>	
<i>Low-emitting and alternative fuel trucks</i>	
<i>Machinery or machine tools used in manufacturing</i>	
<i>Manufactured homes [†]</i>	
<i>Newspapers, newspaper supplements, newsprint, and printer's ink [†]</i>	
<i>Property for use in space flight ⁴</i>	
<i>Railroad construction and building materials, equipment, and rolling stock</i>	
<i>Sales by charitable organizations</i>	
<i>Wood from salvaged trees killed or infested in Colorado by certain beetles</i>	
Total	\$359,383,468

Source: Retailer's Use Return (DR 0173)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ These expenditures are grouped as you see here because the itemized values are not retrievable. If the itemized values were retrievable, then some expenditures in this list would still not be itemized. See the Retailer's Use Return for more details.

² The amount claimed for this expenditure is an underestimate of the total.

³ This expenditure can be claimed on two different lines on the return.

⁴ The itemized value is retrievable, but this exemption is grouped in order to maintain taxpayer confidentiality.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Claim for Refund Tax Expenditures

Tax Expenditure Description	2019
Biotechnology equipment refund	\$134,878
Commercial vehicles used in interstate commerce refund	\$0
Components used in the production of electricity from a renewable energy source	Data Not Releasable
Energy for Industrial & Fuel for Residential:	\$199,825
<i>Energy used for industrial uses, manufacturing, and similar purposes [†]</i>	<i>Values Not Itemized</i>
<i>Fuel and electricity for residential heat, light, and power</i>	
Exempt Entities:	\$41,882
<i>Construction and building materials for tax-exempt projects</i>	<i>Values Not Itemized</i>
<i>Donations by manufacturers to governments and tax-exempt organizations</i>	
<i>Sales to charitable organizations</i>	
<i>Sales to governmental entities [†]</i>	
<i>Sales to housing authorities and projects owned by housing authorities</i>	
<i>Sales to schools</i>	
Farm equipment and parts	\$1,109
Machinery or machine tools used in manufacturing	Data Not Releasable
Miscellaneous claims ¹	\$246,144
Rural broadband equipment refund	\$0
Rural Jump-Start Zone Program sales and use tax refund	\$0
Wholesale:	\$8,523
<i>Certain materials used in the manufacturing or processing of iron, steel, and uranium-vanadium ores</i>	<i>Values Not Itemized</i>
<i>Wholesale sales including ingredients and component parts [†]</i>	
Total	\$708,525

Source: Claim for Refund (DR 0137B) and Sales/Use Tax Refund for Broadband Equipment (DR 0137C)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Miscellaneous claims can include claims for any exemption and can include sales tax refunds for service sales.



Chapter 6

SEVERANCE TAX EXPENDITURES



Overview

Total Revenue Impact

Severance Tax Expenditures ¹

2015	2016	2018	2020
\$373,792,000	\$278,962,000	\$358,002,000	\$446,688,675

Source: Coal Severance Tax Return (DR 0020C), Metallic Minerals Severance Tax Return (DR 0020A), Molybdenum Ore Severance Tax Return (DR 0022), Oil and Gas Severance Tax Return (DR 0021D), and Oil Shale Severance Tax Return (DR 0020E)

¹ Totals are understated because not all data are collected or retrievable.

Net Collections

Net collections reported for a given fiscal year are not necessarily associated with the expenditure data reported by calendar year. Collections data includes tax collections across multiple tax years due to amended, late, and/or corrected filings and are net of any refunds received in the accounting period, regardless of the filing period for which the refund applied.

Severance Tax Net Collections ¹

Fiscal Year (July 1 - June 30)	Net Collections
2014-2015	\$292,685,322
2015-2016	\$84,076,263
2016-2017	(\$7,195,424)
2017-2018	\$102,722,238
2018-2019	\$217,944,747
2019-2020	\$147,878,402
2020-2021	(\$15,280,441)
2021-2022	\$306,809,972

Source: Colorado State Accounting System

¹ In fiscal years 2017 and 2021, severance tax refunds exceeded collections. All values are on a cash basis.

Distributions

Severance tax revenue is split evenly between two funds: 50% is credited to the State Severance Tax Trust Fund and 50% is credited to the Local Government Severance Tax Fund. The revenue transferred to the State Severance Tax Trust Fund is then split equally between the Severance Tax Perpetual Base Fund and the Severance Tax Operational Fund.

Of the revenue transferred to the Local Government Severance Tax Fund, 70% is distributed to political subdivisions based on social or economic impacts of the severance industry in the area. The other 30% of the Local Government Severance Tax Fund is credited to local governments on the basis of three factors: 1) the proportion of severance facility employees who reside in the county to the total number of severance facility employees in the state; 2) the proportion of severance permits issued in the county to the total number of severance permits issued in the state; and 3) the proportion of overall quantity of mineral production in the county compared to aggregate statewide quantity of production.

History

The state severance tax was first enacted in Colorado in 1913. It levied a tax on each ton of coal mined in the state at a rate of 0.33¢ per ton. The purpose of the initial tax was to finance state regulatory and inspection measures. At the time, the revenue source was minimal due to an economic climate of declining coal mining production.

A second severance tax was adopted in 1951 and imposed a levy of \$0.002 per barrel on oil and \$0.002 for every 50,000 cubic feet of gas produced. The tax was meant to fund state conservation activities in the oil and gas industries. Revenue from the tax was distributed into a special conservation fund and was considered minimal.

The third severance tax – The 1953 Oil and Gas Severance Tax – was based on gross income from oil and gas production. The 1953 tax was modified by credits and an exemption – specifically, certain property taxes worked as a credit to offset severance tax liabilities. By 1957, there were 28 states that imposed a severance tax, although the tax provided a minor source of revenue when compared to other tax sources in those states.

In 1977, when Article 29 (Severance Tax) was added to Title 39 of the Colorado statutes, the income-based tax on the severance of oil and gas was moved from the income tax article to the new severance tax article.

Tax Base

Taxes are levied on the production or extraction of coal, metallic minerals, molybdenum, oil and gas, and oil shale. The tax rates and any exemptions or credits are specific to the type of material extracted.

Computation of the Tax

§39-29-103, C.R.S.

§39-29-104, C.R.S.

§39-29-105, C.R.S.

§39-29-106, C.R.S.

§39-29-107, C.R.S.

Colorado severance tax rates are as follows:

- **Coal:** Coal is taxed at a fixed rate per ton that is adjusted quarterly based upon changes in the U.S. Bureau of Labor Statistics' Producer Price Index. The quarterly rates for 2020 ranged from \$0.785 to \$0.835 per ton.
- **Metallic minerals:** A tax of 2.25% is levied against the extraction of metallic minerals to the extent gross income exceeds \$19 million.
- **Molybdenum:** A tax of 5¢ per ton is levied against the extraction of molybdenum. The first 625,000 of molybdenum ore produced each quarter is exempt from tax.
- **Oil and gas:** A graduated rate of 2-5% is levied against the gross income derived from the production of oil and gas in Colorado.
- **Oil shale:** A tax is levied on each commercial oil shale facility at the rate of 1-4% on the gross proceeds beginning 180 days after daily production at a commercial oil shale facility first surpasses 15,000 tons of oil shale or 10,000 barrels of shale oil, whichever is greater. The rate increases over the first four taxable years and is 4% for any taxable year thereafter.

Tax Expenditures

The descriptions of tax expenditures provided in this report (as required by §39-21-303(2)(a)(III), C.R.S.) attempt to summarize each expenditure in simple and straightforward language. Although the descriptions represent a good-faith effort to provide accurate and complete tax information, the information is not binding on the Colorado Department of Revenue, nor does it replace, alter, or supersede Colorado law and regulations. The Executive Director, who by statute is the only person having the authority to bind the Department, has not formally reviewed and/or approved these descriptions.

Coal credit for lignitic production

A credit is allowed for the production of lignitic coal. For tax years 2021 and prior, the credit is equal to 50% of the severance tax imposed on lignitic coal production. The credit percentage decreases incrementally for tax years 2022 through 2025 and will be eliminated entirely for tax years 2026 and later.

Citation: §39-29-106(3.5), (4), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$0	\$0	Not Itemized - See Coal Production Credits *	Not Itemized - See Coal Production Credits *

Source: Coal Severance Tax Return (DR 0020C)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts table at the end of the chapter to find the aggregate totals.

Coal credit for underground production

A credit is allowed for coal produced from underground mines. For tax years 2021 and prior, the credit is equal to 50% of the severance tax imposed on the coal produced from underground mines. The credit percentage decreases incrementally for tax years 2022 through 2025 and will be eliminated entirely for tax years 2026 and later.

Citation: §39-29-106(3), (3.5), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$3,436,000	\$1,819,000	Not Itemized - See Coal Production Credits *	Not Itemized - See Coal Production Credits *

Source: Coal Severance Tax Return (DR 0020C)

* For data that is not itemized, an aggregate total is provided if available. See the Summary of Revenue Impacts table at the end of the chapter to find the aggregate totals.

Coal exemption for quarterly production under prescribed threshold

An exemption is allowed for coal produced under a prescribed weight threshold in each calendar quarter. For tax years 2021 and prior, the exemption is allowed for the first 300,000 tons of coal produced in each calendar quarter. The exempt production threshold decreases incrementally for tax years 2022 through 2025 and the exemption will be eliminated entirely for tax years 2026 and later.

Citation: §39-29-106(2)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$5,345,000	\$3,626,000	\$5,398,000	\$5,016,488

Source: Coal Severance Tax Return (DR 0020C)

Impact assistance credit

A credit against the severance tax is allowed for contributions to local government for use in the planning, construction, or expansion of public facilities that are deemed to be necessary because of a new severance operation or the increase in production at an existing operation. The amount of the credit must be certified by the Executive Director of the Department of Local Affairs.

Citation: §39-29-107.5, C.R.S.

Enacted: 1979

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Releasable	\$0	\$0	\$0

Source: Coal Severance Tax Return (DR 0020C), Metallic Minerals Severance Tax Return (DR 0020A), Molybdenum Ore Severance Tax Return (DR 0022), Oil and Gas Severance Tax Return (DR 0021D), Oil Shale Severance Tax Return (DR 0020E)

Metallic minerals credit for ad valorem tax

A credit is allowed equal to the total amount of ad valorem taxes assessed or paid on producing mines during the taxable year, not to exceed 50% of the gross severance tax liability.

Citation: §39-29-103(2), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Releasable	Data Not Releasable	\$0	\$0

Source: Metallic Minerals Severance Tax Return (DR 0020A)

Metallic minerals exclusion for extraction or processing from waste or residue

Severance tax on metallic minerals is based upon the gross income from mining operations, excluding income from the extraction or processing of ores or minerals from mine waste or residue of previously processed ores.

Citation: §39-29-102(3)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form.

Metallic minerals exclusion for value added by treatment, transportations, or marketing

Severance tax on metallic minerals is based upon the gross income from mining operations, excluding any value added subsequent to mining by any treatment processes, such as crushing, grinding or concentration; by transportation from the mine; or by marketing of the ore or any products derived therefrom.

Citation: §39-29-102(3)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form.

Metallic minerals exemption for annual production under prescribed threshold

No tax is levied on the first \$19 million on gross income in the tax year from the severance of metallic minerals.

Citation: §39-29-103(1)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Releasable	Data Not Releasable	\$0	\$0

Source: Metallic Minerals Severance Tax Return (DR 0020A)

Molybdenum exemption for quarterly production under prescribed threshold

No tax is imposed on the first 625,000 tons of molybdenum ore produced each quarter of the taxable year.

Citation: §39-29-104(1), C.R.S.

Enacted: 1999

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Releasable	Data Not Releasable	Data Not Releasable	Data Not Releasable

Source: Molybdenum Ore Severance Tax Return (DR 0022)

Oil and gas credit for ad valorem tax

A credit is allowed for ad valorem taxes assessed (in the case of accrual basis taxpayers) or paid (in the case of cash basis taxpayers) during the taxable year for oil and gas leaseholds and leasehold interests and oil and gas royalties and royalty interests. The credit is equal to 87.5% of the ad valorem tax paid or assessed for state, county, municipal, school district, and special district purposes. No credit is allowed for ad valorem taxes assessed or paid for oil and gas production that is exempt from the state severance tax or for equipment and facilities used in the drilling for, production of, storage of, and pipeline transportation of oil and gas.

Citation: §39-29-105(2)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$364,455,000	\$271,824,000	\$349,950,000	\$440,571,796

Source: Oil and Gas Severance Tax Return (DR 0021D)

Oil and gas deduction for transportation, manufacturing, and processing costs ^{†1}

In the calculation of severance tax on oil and gas, deductions are allowed for direct costs actually paid or accrued by the taxpayer for transportation, manufacturing, and processing of the product. Deductible costs include depreciation.

Citation: §39-29-102(3)(a), C.R.S.

Enacted: 1985

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Retrievable	Data Not Retrievable	Data Not Retrievable	Data Not Retrievable

Source: Severance Tax Schedule Form – Detail Information for Producers (DR 0021PD)

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition. Although this expenditure is conceptually structural, the specific costs that are deductible are subject to legislative discretion.

¹ The data is not retrievable because this information on the tax form is only stored as a stand-alone document image. It is not captured and stored as electronic information.

Oil and gas exemption for stripper well production ¹

Oil produced from any well that produces 15 barrels per day or less of oil, and gas produced from any well that produces 90,000 cubic feet or less of gas per day, for the average of all producing days for such oil and gas production during the taxable year, is exempt from tax.

Citation: §39-29-105(1)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Retrievable	Data Not Retrievable	Data Not Retrievable	Data Not Retrievable

Source: Severance Tax Schedule Form – Detail Information for Producers (DR 0021PD)

¹ The data is not retrievable because this information on the tax form is only stored as a stand-alone document image. It is not captured and stored as electronic information.

Oil shale deduction for equipment and machinery [†]

In the calculation of severance tax on oil shale, deductions are allowed for all costs for equipment and machinery, including both direct and indirect expenditures.

Citation: §39-29-102(4)(a), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$0	\$0	\$0	\$0

Source: Oil Shale Severance Tax Return (DR 0020E)

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition. Although this expenditure is conceptually structural, the specific costs that are deductible are subject to legislative discretion.

Oil shale deduction for fragmenting, crushing, conveying, beneficiating, pyrolysis, retorting, refining, and transporting [†]

In the calculation of severance tax on oil shale, deductions are allowed for all costs for fragmenting, crushing, conveying, beneficiating, pyrolysis, retorting, refining, and transporting, including both direct and indirect expenditures.

Citation: §39-29-102(4)(b), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$0	\$0	\$0	\$0

Source: Oil Shale Severance Tax Return (DR 0020E)

[†] This expenditure is considered a structural tax expenditure. See the Introduction for a definition. Although this expenditure is conceptually structural, the specific costs that are deductible are subject to legislative discretion.

Oil shale deduction for royalty payments †

In the calculation of severance tax on oil shale, deductions are allowed for royalty payments.

Citation: §39-29-102(4)(c), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$0	\$0	\$0	\$0

Source: Oil Shale Severance Tax Return (DR 0020E)

† This expenditure is considered a structural tax expenditure. See the Introduction for a definition.

Oil shale exemption for daily production under prescribed threshold

The production of the first 15,000 tons per day of oil shale or 10,000 barrels per day of shale oil, whichever is greater, is exempt from tax.

Citation: §39-29-107(3), C.R.S.

Enacted: 1977

Tax Expenditure Revenue Impact

2015	2016	2018	2020
\$0	\$0	\$0	\$0

Source: Oil Shale Severance Tax Return (DR 0020E)

Oil shale exemption prior to 180th day of commercial production

Severance tax on oil shale applies beginning 180 days after daily production at an oil shale facility first surpasses 15,000 tons of oil shale or 10,000 barrels of shale oil, whichever is greater. Any oil shale production prior to the 180th day after exceeding these daily production thresholds is exempt from severance tax.

Citation: §39-29-102(1.5), C.R.S.

§39-29-107(2), C.R.S.

Enacted: 1982

Tax Expenditure Revenue Impact

2015	2016	2018	2020
Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected

Source: Not available - this data is not recorded on any form

Summary of Revenue Impacts

Severance Tax Expenditures

Tax Expenditure Description	2015	2016	2018	2020
Coal production credits:	\$3,436,000	\$1,819,000	Data Not Releasable	Data Not Releasable
<i>Coal credit for lignitic production</i>	<i>Values Not Itemized on the Form</i>	<i>Values Not Itemized on the Form</i>	<i>Values Not Itemized on the Form</i>	<i>Values Not Itemized on the Form</i>
<i>Coal credit for underground production</i>	<i>Values Not Itemized on the Form</i>	<i>Values Not Itemized on the Form</i>	<i>Values Not Itemized on the Form</i>	<i>Values Not Itemized on the Form</i>
Coal exemption for quarterly production under prescribed threshold	\$5,345,000	\$3,626,000	\$5,398,000	\$5,016,488
Impact assistance credit	Data Not Releasable	\$0	\$0	\$0
Metallic minerals credit for ad valorem tax	Data Not Releasable	Data Not Releasable	\$0	\$0
Metallic minerals exclusion for extraction or processing from waste or residue	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Metallic minerals exclusion for value added by treatment, transportation, and marketing	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Metallic minerals exemption for annual production under prescribed threshold	Data Not Releasable	Data Not Releasable	\$0	\$0
Molybdenum exemption for quarterly production under prescribed threshold	Data Not Releasable	Data Not Releasable	Data Not Releasable	Data Not Releasable
Oil and gas credit for ad valorem tax	\$364,455,000	\$271,824,000	\$349,950,000	\$440,571,796
Oil and gas deduction for transportation, manufacturing, and processing costs ^{†1}	Data Not Retrievable	Data Not Retrievable	Data Not Retrievable	Data Not Retrievable
Oil and gas exemption for stripper well production ¹	Data Not Retrievable	Data Not Retrievable	Data Not Retrievable	Data Not Retrievable
Oil shale deduction for equipment and machinery [†]	\$0	\$0	\$0	\$0

Source: Coal Severance Tax Return (DR 0020C), Metallic Minerals Severance Tax Return (DR 0020A), Molybdenum Ore Severance Tax Return (DR 0022), Oil and Gas Severance Tax Return (DR 0021D), and Oil Shale Severance Tax Return (DR 0020E)

[†] These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Data is not retrievable because the tax form that contains this information is only stored as a stand-alone document image. It is not captured and stored as electronic information.

² "Data Not Releasable" values are included in the total.

³ Totals are understated because not all data are collected or retrievable.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Severance Tax Expenditures (continued)

Tax Expenditure Description	2015	2016	2018	2020
Oil shale deduction for fragmenting, crushing, conveying, beneficiating, pyrolysis, retorting, refining, and transporting †	\$0	\$0	\$0	\$0
Oil shale deduction for royalty payments †	\$0	\$0	\$0	\$0
Oil shale exemption for daily production under prescribed threshold	\$0	\$0	\$0	\$0
Oil shale exemption prior to 180th day of commercial production	Data Not Collected	Data Not Collected	Data Not Collected	Data Not Collected
Total ^{2,3}	\$373,792,000	\$278,962,000	\$358,002,000	\$446,688,675

Source: Coal Severance Tax Return (DR 0020C), Metallic Minerals Severance Tax Return (DR 0020A), Molybdenum Ore Severance Tax Return (DR 0022), Oil and Gas Severance Tax Return (DR 0021D), and Oil Shale Severance Tax Return (DR 0020E)

† These expenditures are considered structural tax expenditures. See the Introduction for a definition.

¹ Data is not retrievable because the tax form that contains this information is only stored as a stand-alone document image. It is not captured and stored as electronic information.

² "Data Not Releasable" values are included in the total.

³ Totals are understated because not all data are collected or retrievable.

Index

TAX EXPENDITURES IN STATUTE ORDER BY TAX TYPE



COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Liquor Excise Tax Expenditures in Statute Order
Chapter 1

Statute Citation, C.R.S.	Tax Expenditure Description
§44-3-106(1)	Sacramental wines sold and used for religious purposes
§44-3-106(2)	Liquor produced by individuals for personal use
§44-3-106(4)	Limited amounts of liquor brought in by air from a foreign country
§44-3-106(5)	Vinous liquors manufactured by a state institution of higher education for the purpose of enology research and education
§44-3-106(6)	Malt liquors manufactured by a state institution of higher education for teaching or research purposes
§44-3-503(1)(a)	Exported liquor
§44-3-503(9)	Credit for unsalable liquor
§44-3-503(10)(b)	Liquor sales exempt by federal law

Cigarette, Nicotine, and Tobacco Products Excise Tax Expenditures in Statute Order
Chapter 2

Statute Citation, C.R.S.	Tax Expenditure Description
§39-28-101(2.7) §39-28-103(1)(b), (1)(c)	Cigarette tax rate for modified risk tobacco products
§39-28-104(1)(a)	Cigarette tax vendor discount
§39-28-104(3)	Cigarette tax credit for returned stamps and unsalable merchandise
§39-28-104(4)	Cigarette tax credit for bad debts
§39-28-111	Cigarette tax exemption for sales to the United States government, interstate sales, and sales exempt under United States law
§39-28.5-101(3.3) §39-28.5-102(1), (2)	Tobacco products tax rate for modified risk tobacco products
§39-28.5-103	Tobacco products tax exemption for sales exempt under United States law
§39-28.5-106(2)	Tobacco products tax vendor discount
§39-28.5-107(1)	Tobacco products tax credit for products returned to manufacturer or destroyed by distributor
§39-28.5-107(1)	Tobacco products tax credit for products shipped to out-of-state consumers
§39-28.5-107(1)	Tobacco products tax credit for products shipped to out-of-state retailers
§39-28.5-107(2)	Tobacco products tax credit for bad debts
§39-28.6-101(6) §39-28.6-103(1), (2)	Nicotine products tax rate for modified risk tobacco products
§39-28.6-104	Nicotine products tax exemption for sales exempt under United States law
§39-28.6-107(2)	Nicotine products tax vendor discount
§39-28.6-108	Nicotine products tax credit for products returned to manufacturer or destroyed by distributor
§39-28.6-108	Nicotine products tax credit for products shipped to out-of-state consumers
§39-28.6-108	Nicotine products tax credit for products shipped to out-of-state retailers

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Fuel Excise Tax Expenditures in Statute Order
Chapter 3

Statute Citation, C.R.S.	Tax Expenditure Description
§39-27-101(8) §39-27-102.5(1.5), (2)(a)	Dyed diesel fuel and dyed kerosene
§39-27-102(1)(b)(I) §39-27-105(2)(a)(I)	Allowance to cover losses in transit and unloading
§39-27-102.5(2)(b)(II) §39-27-103(2)	Governmental entities
§39-27-102.5(2.5)(a)(I), (II), (III) §39-27-103(2.5)(a), (b), (c)	Aviation fuel for certain air carriers
§39-27-102.5(7)	Nonprofit transit agencies
§39-27-102.5(9)	Compressed natural gas supplied to residential homes and used in highway vehicles
§39-27-102.5(10)	Exported gasoline and special fuel
§39-27-103(1)	Credit for taxes paid on gasoline or special fuel that is lost or destroyed
§39-27-103(2.7)	Refunds for the exempt use of gasoline or special fuel
§39-27-105(2)(b)	Deduction to cover bad debt losses and expenses for payment of the tax

Income Tax Expenditures in Statute Order
Chapter 4

Statute Citation, C.R.S.	Tax Expenditure Description
§24-46-104.3, C.R.S.	Strategic capital tax credit
§39-22-104(4)(a), C.R.S. §39-22-304(3)(a), (3)(b), C.R.S.	United States government interest subtraction
§39-22-104(4)(b), C.R.S. §39-22-304(3)(c), C.R.S.	Income from the disposition of assets that have a higher Colorado basis than federal basis subtraction
§39-22-104(4)(c), C.R.S. §39-22-304(3)(e), C.R.S.	Previously taxed income or gain subtraction
§39-22-104(4)(e), C.R.S. §39-22-304(3)(f), C.R.S.	State-employed chaplains subtraction
§39-22-104(4)(f), C.R.S.	Pension and annuity subtraction
§39-22-104(4)(h), C.R.S. §39-22-304(3)(k), C.R.S. §39-22-504.7(2)(e), C.R.S.	Medical savings account employer contribution subtraction
§39-22-104(4)(i), C.R.S.	Tuition program contribution subtraction
§39-22-104(4)(m), C.R.S.	Qualifying charitable contribution subtraction
§39-22-104(4)(n.5), C.R.S.	Wildfire mitigation measures subtraction
§39-22-104(4)(o), C.R.S.	Employer matching contributions to an adult learner's individual trust account or savings account subtraction
§39-22-104(4)(p), C.R.S.	Military family relief fund grants subtraction
§39-22-104(4)(q), C.R.S.	Exonerated persons subtraction

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Income Tax Expenditures in Statute Order (Continued)
Chapter 4

Statute Citation, C.R.S.	Tax Expenditure Description
§39-22-104(4)(r), (4)(s), C.R.S. §39-22-304(3)(m), (3)(n), C.R.S.	Colorado marijuana business subtraction
§39-22-104(4)(t), C.R.S.	Nonresident disaster relief worker subtraction
§39-22-104(4)(u), C.R.S. §39-22-110.5, C.R.S.	Reacquisition of Colorado residency during active duty military service subtraction
§39-22-104(4)(v), C.R.S. §39-22-304(3)(o), C.R.S.	Agricultural asset lease subtraction
§39-22-104(4)(w), C.R.S.	First-time home buyer savings account interest subtraction
§39-22-104(4)(x), C.R.S.	Olympic medal income earnings subtraction
§39-22-104(4)(y), C.R.S.	Military retirement benefit subtraction
§39-22-104.5, C.R.S.	Catastrophic health insurance subtraction
§39-22-104.6, C.R.S.	Medical savings accounts subtraction
§39-22-105(3), C.R.S.	Colorado minimum tax credit
§39-22-108, C.R.S.	Credit for tax paid to another state
§39-22-108.5, C.R.S.	Dual resident trust credit
§39-22-112(1), C.R.S.	Insurance companies subject to a gross premiums levy exemption
§39-22-112(1), C.R.S.	Tax-exempt organizations
§39-22-114.5, C.R.S.	Plastic recycling investment credit
§39-22-119, C.R.S.	Child care expenses credit
§39-22-119.5, C.R.S.	Low-income child care expenses credit
§39-22-121, C.R.S.	Child care contribution credit
§39-22-122, C.R.S.	Long-term care insurance credit
§39-22-123, C.R.S. §39-22-123.5, C.R.S.	Colorado earned income tax credit
§39-22-123.5(2.5), C.R.S.	Expanded Colorado earned income tax credit
§39-22-206, C.R.S.	Foreign source income of export taxpayers subtraction
§39-22-301(3), C.R.S.	Crop and livestock contribution credit
§39-22-303(10), C.R.S.	Foreign source income exclusion
§39-22-304(3)(d), C.R.S.	Gain from a qualified sale under threat of condemnation subtraction
§39-22-304(3)(g), C.R.S. §39-22-504(1), (3), C.R.S.	Colorado corporate net operating loss deduction
§39-22-304(3)(h), C.R.S.	Excess oil shale depletion subtraction
§39-22-304(3)(i), C.R.S.	Wages and salaries not deducted on federal return due to IRC section 280C subtraction
§39-22-304(3)(j), C.R.S.	Section 78 gross-up subtraction
§39-22-507.5, C.R.S.	Old investment tax credit

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Income Tax Expenditures in Statute Order (Continued)
Chapter 4

Statute Citation, C.R.S.	Tax Expenditure Description
§39-22-507.6, C.R.S.	New investment tax credit
§39-22-509, C.R.S.	Ridesharing or mass transit expenses deduction
§39-22-510, C.R.S.	State income tax refund subtraction
§39-22-514, C.R.S.	Historic property preservation credit
§39-22-514.5, C.R.S.	Preservation of historic structures credit
§39-22-516(2.7), C.R.S.	Alternative fuel refueling facility credit
§39-22-516.7, C.R.S.	Innovative motor vehicle credit
§39-22-516.8, C.R.S.	Innovative truck credit
§39-22-517(1), C.R.S.	Child care center investment credit
§39-22-517(2), C.R.S.	Employer child care facility investment credit
§39-22-518, C.R.S.	Colorado capital gain subtraction
§39-22-520, C.R.S.	School-to-career investment credit
§39-22-521, C.R.S.	Colorado works program credit
§39-22-522, C.R.S.	Gross conservation easement credit
§39-22-526, C.R.S.	Remediation of contaminated land credit
§39-22-531, C.R.S.	Colorado job growth incentive credit
§39-22-532, C.R.S. §24-48.5-112, C.R.S.	Advanced industry investment credit
§39-22-535, C.R.S.	Certified auction group license fee credit
§39-22-536, C.R.S.	Food contributed to hunger relief charitable organizations credit
§39-22-537, C.R.S. §39-22-537.5, C.R.S.	Business personal property credit
§39-22-538, C.R.S.	Rural and frontier health care preceptor credit
§39-22-539, C.R.S.	Employer contribution to employee 529 plan credit
§39-22-540, C.R.S.	Employer paid leave of absence for live organ donation credit
§39-22-541, C.R.S.	Retrofitting a residence to increase residence's visitability credit
§39-22-2102, C.R.S.	Affordable housing credit
§39-30.5-105(1), C.R.S.	Rural jump-start zone new business credit
§39-30.5-105(2), C.R.S.	Rural jump-start zone new hire credit
§39-30-103.5, C.R.S.	Enterprise zone contribution credit
§39-30-104(1)(a), (2)(c)(III)(B), (2.8), C.R.S.	Enterprise zone renewable energy investment tax credit - nonrefundable
§39-30-104(1)(a), (2.6), (2.8), C.R.S.	Enterprise zone renewable energy investment tax credit - refundable
§39-30-104(1)(a), C.R.S.	Enterprise zone investment tax credit

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Income Tax Expenditures in Statute Order (Continued)
Chapter 4

Statute Citation, C.R.S.	Tax Expenditure Description
§39-30-104(1)(b)	Enterprise zone commercial vehicle investment tax credit
§39-30-104(4), C.R.S.	Enterprise zone job training investment tax credit
§39-30-105(1)(a)(I), C.R.S. §39-30-105.1(1)(a)(I), C.R.S.	Enterprise zone business facility new employee credit
§39-30-105(1)(a)(III), C.R.S. §39-30-105.1(1)(a)(II), C.R.S.	Enterprise zone enhanced rural new employee credit
§39-30-105(1)(b), C.R.S. §39-30-105.1(1)(b), C.R.S.	Enterprise zone employee health insurance credit
§39-30-105(3)(a), C.R.S. §39-30-105.1(3)(a), C.R.S.	Enterprise zone agricultural processing new employee credit
§39-30-105(3)(b), C.R.S. §39-30-105.1(3)(b), C.R.S.	Enterprise zone enhanced rural agricultural processing new employee credit
§39-30-105.5, C.R.S.	Enterprise zone research and experimental activities credit
§39-30-105.6, C.R.S.	Enterprise zone vacant commercial building rehabilitation credit
§39-35-104, C.R.S.	Aircraft manufacturer new employee credit

Sales and Use Tax Expenditures in Statute Order
Chapter 5

Statute Citation, C.R.S.	Tax Expenditure Description
§39-26-102(4) §39-26-716(4)	Agricultural operations
§39-26-102(4.5) §39-26-707(1)(e), (1.5), (2)(d)	Food for domestic home consumption
§39-26-102(4.5) §39-26-707(1)(f), (2)(e), (2.5)	Food for retirement community residents
§39-26-102(5)	Bad debt charged off
§39-26-102(5)	Property returned for full refund
§39-26-102(7)(a) §39-26-104(1)(b)	Exchanged property allowance
§39-26-102(15)(a)(I) §39-26-102(21)(a) §39-26-705(1)	Newspapers, newspaper supplements, newsprint, and printer's ink
§39-26-102(15)(c)(I)(C)	Sales of computer software that is not subject to sales and use taxes
§39-26-102(19)(a), (19)(b) §39-26-102(20) §39-26-707(1)(c), (1)(d), (2)(b), (2)(c) §39-26-713(2)(b), (2)(e)	Wholesale sales including ingredients and component parts
§39-26-102(19)(c), (19)(d), (19)(e), (19)(f), (19)(g)	Wholesale sales (agricultural)

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Sales and Use Tax Expenditures in Statute Order (Continued)
Chapter 5

Statute Citation, C.R.S.	Tax Expenditure Description
§39-26-102(21)(a) §39-26-715(2)(b)	Energy used for industrial, manufacturing, and similar purposes
§39-26-104(1)(c)(l)	Interstate mobile telephone services
§39-26-104(1)(e) §39-26-707(2)(a)	Food service employer-provided meals
§39-26-105(1)(c)	Vendor fee
§39-26-105(1.3)	Food and beverage industry temporary sales tax deduction
§39-26-113(5)(a)	Sales of motor vehicles for use by nonresidents outside Colorado
§39-26-113.5	Commercial vehicles used in interstate commerce refund
§39-26-129	Rural broadband equipment refund
§39-26-402(1)	Biotechnology equipment refund
§39-26-403	Clean technology and medical devices
§39-26-704(1) §39-26-713(2)(d)	Sales to governmental entities
§39-26-704(1.5)	Sales to housing authorities and projects owned by housing authorities
§39-26-704(2)	Sales to residents of bordering states that do not impose sales tax
§39-26-704(3)	Lodging for permanent residents
§39-26-704(4)	Sales to schools
§39-26-705(2) §39-26-713(1)(d)	Donations by manufacturers to government and tax-exempt organizations
§39-26-706(3)	Certain materials used in the manufacturing or processing of iron, steel, and uranium-vanadium ores
§39-26-706(4)	Coins and precious metal bullion
§39-26-706(5)	Waste tire fee
§39-26-707(1)(a), (2)(f)	Food purchased with Supplemental Nutrition Assistance Program (SNAP) benefits
§39-26-707(1)(b), (2)(g)	Food purchased with funds from the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)
§39-26-708(1), (2)	Construction and building materials for tax-exempt projects
§39-26-709(1)(a)(II), (1)(a) (IV), (2) §39-30-106	Machinery or machine tools used in manufacturing
§39-26-710(1)(a), (1)(b), (1) (c), (2)(a), (2)(b)	Railroad construction and building materials, equipment, and rolling stock
§39-26-711(1)(a), (1)(b), (2) (a), (2)(b)	Aircraft and aircraft component parts used in interstate commerce by commercial airlines
§39-26-711.5(1)	Aircraft sold (new or used) to a nonresident
§39-26-711.8(1)	Aircraft used outside the state by on-demand air carriers
§39-26-711.9	Historic aircraft on loan for public display

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Sales and Use Tax Expenditures in Statute Order (Continued)
Chapter 5

Statute Citation, C.R.S.	Tax Expenditure Description
§39-26-712	Commercial trucks or trailers licensed out-of-state
§39-26-712(2)(c)	Commercial trucks or trailers previously registered in another state
§39-26-713(1)(a), (1)(b), (1)(c), (2)(i), (2)(j)	Tangible personal property that is leased, complimentary, or for testing
§39-26-713(2)(d) §39-26-718(1)(a)	Sales to charitable organizations
§39-26-714(2), (3)	Food sold through vending machines
§39-26-715(1)(a)(I), (1)(a)(III), (2)(a)(I), (2)(d)	Gasoline, special fuel, and aviation gasoline
§39-26-715(1)(a)(II), (2)(c)	Fuel and electricity for residential heat, light, and power
§39-26-716(1), (4)(e), (4)(f)	Farm equipment and parts
§39-26-716(4)(a)	Livestock and fish for stocking
§39-26-716(4)(d)	Special fuel for farm vehicles
§39-26-717(2), (3)	Prescription drugs, medical equipment, and medical devices
§39-26-718(1)(b), (2)	Sales by charitable organizations
§39-26-718(1)(c), (2) §39-26-725(2), (4)	Sales made by schools and school organizations
§39-26-719(1), (2)	Low-emitting and alternative fuel trucks
§39-26-720	Bingo and raffle equipment
§39-26-721	Manufactured homes
§39-26-722	Machinery that comprises a cleanroom
§39-26-723(1)	Wood from salvaged trees killed or infested in Colorado by certain beetles
§39-26-724(1)(a), (1)(b), (1)(c)	Components used in the production of electricity from a renewable energy source
§39-26-726	Medical marijuana sold to indigent patients
§39-26-727	Tribal exemption
§39-26-728	Property for use in space flight
§39-26-729	Retail marijuana, retail marijuana products, and retail marijuana concentrates
§39-30.5-105(3)	Rural Jump-Start Zone Program sales and use tax refund

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Severance Tax Expenditures in Statute Order
Chapter 6

Statute Citation, C.R.S.	Tax Expenditure Description
§39-29-102(1.5) §39-29-107(2)	Oil shale exemption prior to 180th day of commercial production
§39-29-102(3)(a)	Oil and gas deduction for transportation, manufacturing, and processing costs
§39-29-102(3)(b)	Metallic minerals exclusion for extraction or processing from waste or residue
§39-29-102(3)(b)	Metallic minerals exclusion for value added by treatment, transportation, and marketing
§39-29-102(4)(a)	Oil shale deduction for equipment and machinery
§39-29-102(4)(b)	Oil shale deduction for fragmenting, crushing, conveying, beneficiating, pyrolysis, retorting, refining, and transporting
§39-29-102(4)(c)	Oil shale deduction for royalty payments
§39-29-103(1)(b)	Metallic minerals exemption for annual production under prescribed threshold
§39-29-103(2)	Metallic minerals credit for ad valorem tax
§39-29-104(1)	Molybdenum exemption for quarterly production under prescribed threshold
§39-29-105(1)(b)	Oil and gas exemption for stripper well production
§39-29-105(2)(b)	Oil and gas credit for ad valorem tax
§39-29-106(2)(b)	Coal exemption for quarterly production under prescribed threshold
§39-29-106(3), (3.5)	Coal credit for underground production
§39-29-106(3.5), (4)	Coal credit for lignitic production
§39-29-107(3)	Oil shale exemption for daily production under prescribed threshold
§39-29-107.5	Impact assistance credit



COLORADO
Department of Revenue

Colorado Tax Profile Study

2019

Prepared by Colorado Department of Revenue



Table of Contents

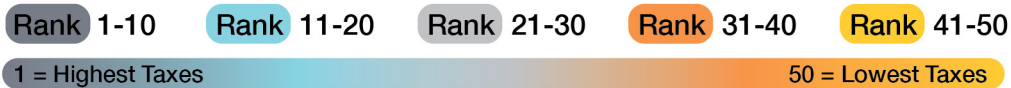
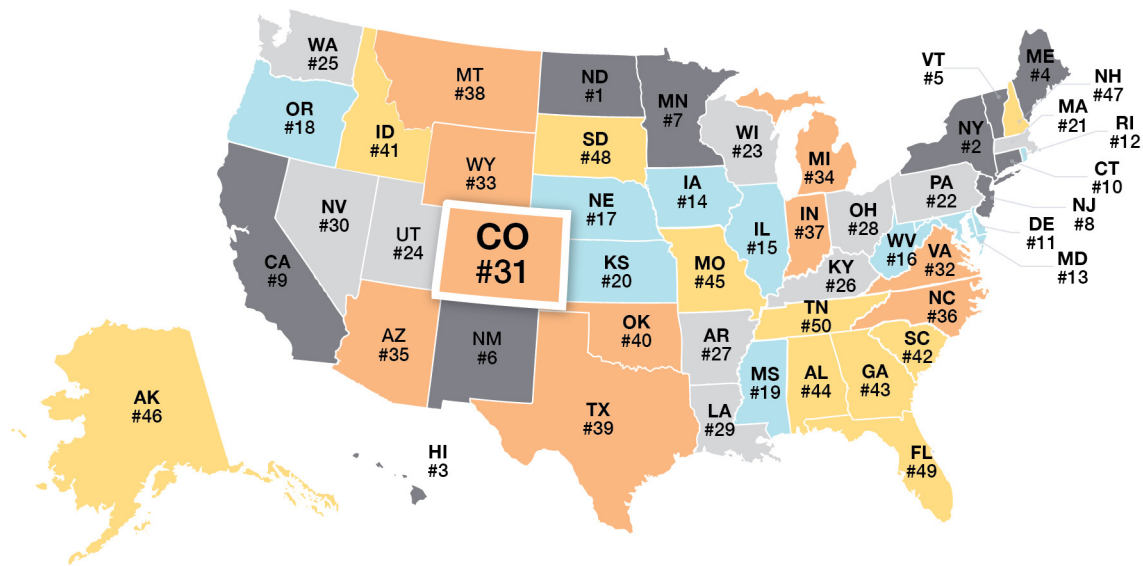
Executive Summary.....	179	Data Describing the Distribution of Income and Taxes Paid in Colorado	190
Introduction.....	183	Distribution of Income.....	190
Part 1: Colorado Income, Tax Revenue, and Expenditures Compared to Other States	184	Sources of Income	192
Part 2: Distribution of Income and Taxes Paid in Colorado.....	188	Distribution of Taxes Paid.....	194
Overview	188	Comparing the Distribution of Taxes Paid to the Distribution of Income.....	198
Methodology.....	188	Effective Tax Rates.....	198
Estimating Income	188	Part 3: Tax Equity Considerations for Policy Making.....	201
Defining the Income Groups	189	Purposes of Taxation	201
Estimating Taxes Paid by Income Group.....	190	Tax Equity.....	201



Executive Summary

The Colorado Tax Profile Study is an in depth analysis of Colorado's taxes in three parts. The first part looks at how Colorado compares to other states in terms of personal income, tax revenue, and expenditures. The second part analyzes the distribution of income and taxes paid by households. Finally, the third part discusses considerations for tax equity.

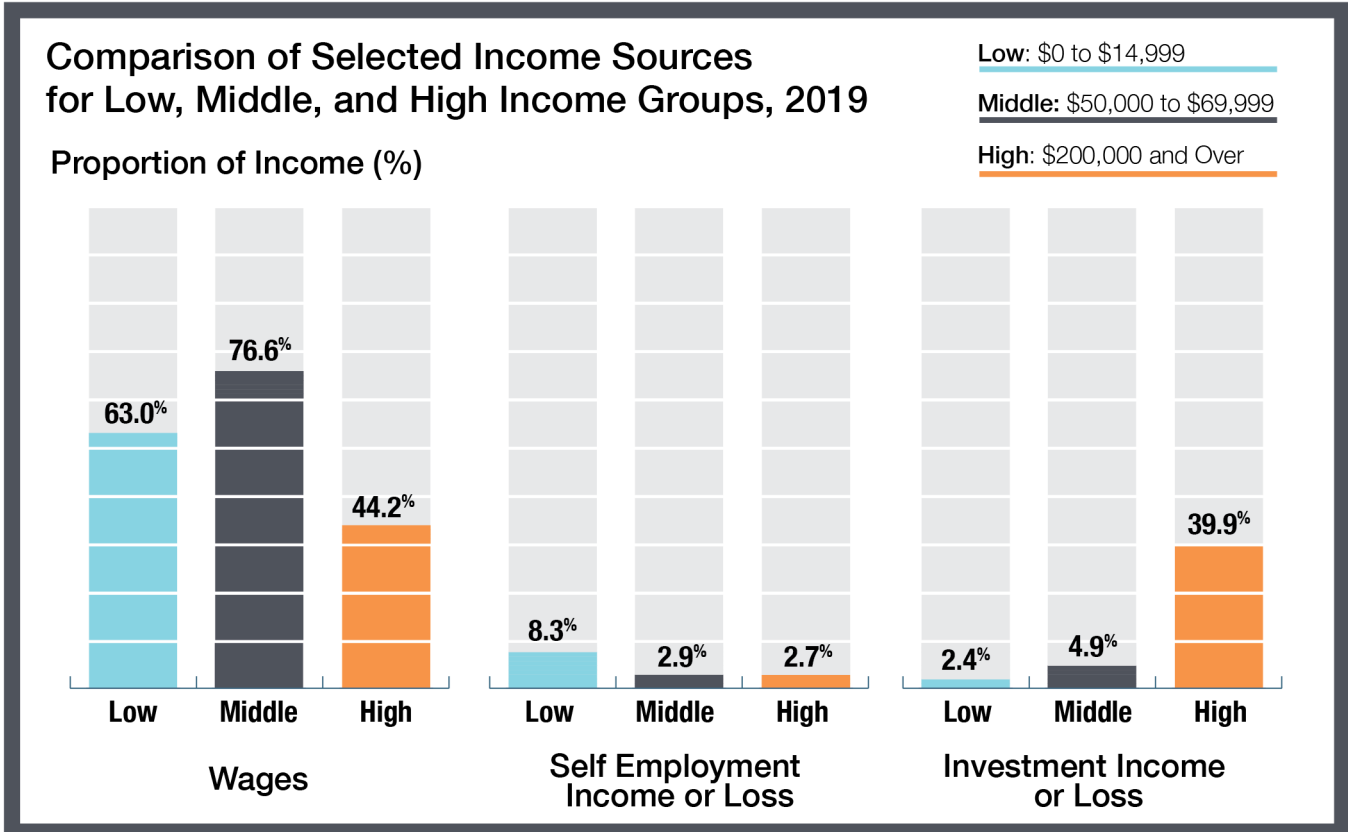
Total Tax Revenue Per \$1,000 Personal Income, 2019



Source: U.S. Census, State and Local Government Finances; Bureau of Economic Analysis, Personal Income Data
Note: The U.S. Census data covers individual government fiscal years that ended between July 1, 2018 and June 30, 2019, and the BEA data is for calendar year 2019.

Colorado has been prosperous for many years. This trend continued in 2019 with Colorado ranked 11th in the nation for the amount of personal income per capita. Colorado had relatively low tax revenue overall, ranking 31st among states in 2019, with only \$92 in total state and local tax revenue per \$1,000 of personal income. Of these taxes, 51% went to local governments, which placed Colorado local tax revenue as a percentage of total tax revenue the fifth highest among states. In 2019, state and local governments in Colorado collected slightly more than \$32.3 billion in tax revenue, with about \$15.9 billion of that revenue attributable to state taxes and about \$16.5 billion attributable to local taxes.

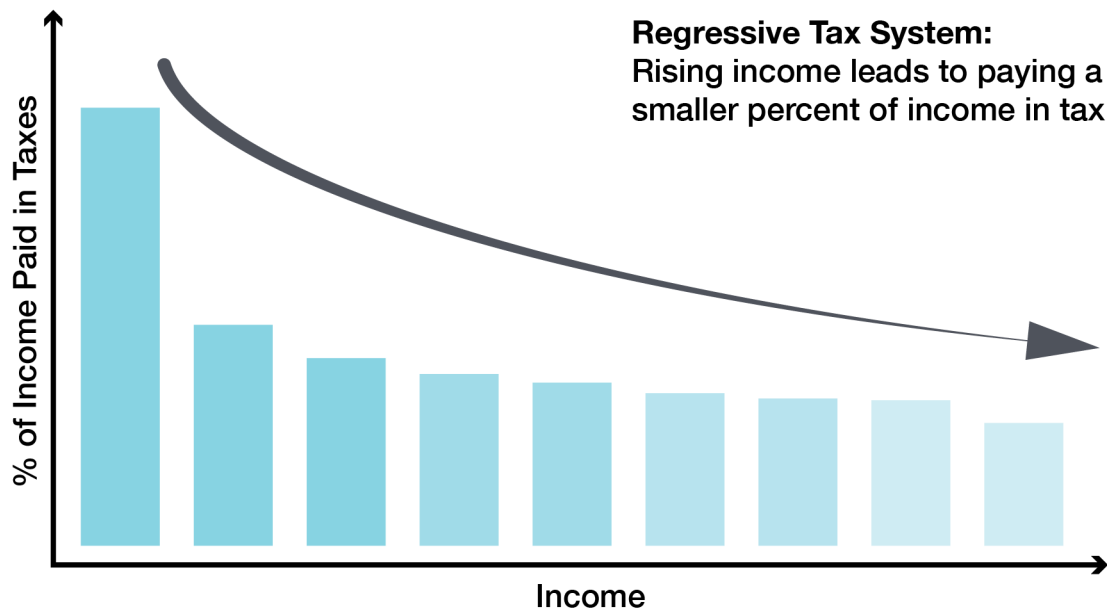
Colorado's per capita expenditures ranked higher than the state's tax revenue per \$1,000 of personal income, coming in at 22nd in the nation in 2019. Fire Protection and Parks and Recreation expenditures both ranked third in the nation, and expenditures on utilities and housing/community development were both ranked 10th in the nation. The state was ranked near the middle among states for expenditures related to hospitals, elementary and secondary education, and highways, and was ranked in the bottom ten states for per capita expenditures on solid waste and health.



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey
 Note: The values presented in this exhibit are estimates because actual values are not known.

The average family money income of all households in Colorado is estimated to be \$96,437, and households paid an average of \$8,069 in state and local taxes in 2019. It is worth noting the disproportionate effect Colorado's wealthiest households have on average family money income, which significantly deviates from the median family money income of \$51,250. Interestingly, sources of income varied widely by family money income groups. The highest earners – families making \$200,000 or more annually – had a diverse portfolio of income with wages and investment income each accounting for 40% or more of their family money income. The lowest (\$0 to \$14,999) and middle (\$50,000 to \$69,999) income groups generated the lion's share of their income from wages, about 63% and 77%, respectively.

Colorado's Effective Combined State and Local Tax Rates, 2019



Furthermore, in 2019 lower income households paid a higher share of taxes than their share of family money income in Colorado. Notably the highest income group paid less state and local taxes than its share of income. This means that in effect, Colorado's overall taxing structure is regressive. A regressive tax structure is one in which the effective tax rate decreases as income increases.

In 2019, the lowest income group had the highest overall effective rate, paying 25.0% of their income in state and local taxes. However, the highest income group had the lowest overall effective tax rate, paying 7.0% of their income in state and local taxes. The effective tax rates for local taxes were substantially more regressive than the effective tax rates for state taxes, largely due to local residential real property taxes and local sales and use taxes. For all tax types except state income, alcoholic beverages, and occupational privilege, the lowest income households paid a higher percentage of their earnings to Colorado in 2019 than the highest earning groups.



Introduction

The Colorado Tax Profile Study is a multi-faceted look at Colorado taxes. This is the 15th in the series of Colorado Tax Profile Studies, first published in 1973. The current study is broken into three parts, where each part discusses aspects of the overall tax structure and distribution of tax burden in 2019. The first part compares Colorado tax revenue and selected expenditures to those of other states and briefly summarizes state and local tax revenue collections for reference. The biggest section is Part Two, which is an in-depth examination of the distribution of income and tax burden in Colorado. The study concludes with Part Three, which discusses tax equity considerations for policy making.

This study does not examine how Colorado's state and local tax structure affects households' economic status. Nor does it attempt to assess the impact of taxes or tax expenditures on work incentives, economic growth, or their effects on industries in the state.

For contextual information on the Colorado economy in 2019, the Colorado Department of Revenue recommends looking at the quarterly economic forecasts from Colorado's Legislative Council Staff (<https://leg.colorado.gov/EconomicForecasts>) and Office of State Planning and Budgeting (Go to the "Older Forecasts" link on this page: <https://www.colorado.gov/governor/economics>).

Part 1

COLORADO INCOME, TAX REVENUE, AND EXPENDITURES COMPARED TO OTHER STATES

This section describes how personal income, state and local tax revenue, and government expenditures in Colorado compare with other states. This section's data is from the U.S. Census Bureau's Annual Survey of State and Local Government Finances table and the Bureau of Economic Analysis (BEA) Annual Personal Income table. Note the U.S. Census data covers individual government fiscal years that ended between July 1, 2018 and June 30, 2019, and the BEA data is for calendar year 2019. All data is referred to as 2019 data throughout the study.

Colorado received about \$32.3 billion in state and local tax revenue during 2019, according to the U.S. Census Bureau's 2019 Annual Survey of State and Local Government Finances. Of this \$32.3 billion, about half was from state tax revenue (\$15.9 billion) and half from local tax revenue (\$16.5 billion). For additional details on Colorado state tax revenue (collections) for 2019, see the Department's Annual Reports at CDOR.Colorado.gov/Data-and-Reports/CDOR-Annual-Reports.

Coloradans had relatively high personal income compared to residents of other states. During 2019, Colorado was 11th in the nation for personal income per capita. Coloradans also paid lower taxes relative to their income than residents of other states, ranking 31st in the nation for combined state and local tax revenue per \$1,000 of personal income (**Exhibits 1 - 3**). Colorado has a long tradition of having a decentralized local government tax system, resulting in local taxes that are among the highest in the country (8th), whereas state taxes are among the lowest (43rd) in 2019 (**Exhibits 1 - 2**). **Exhibit 2** displays Colorado's national ranking for state, local, and total taxes per \$1,000 of personal income since 1990, showing that the national rankings have remained steady over the years.

Exhibit 1. State and Local Tax Revenue Per \$1,000 Personal Income, 2019

State	State Tax Revenue (Per \$1,000 Personal Income)		Local Tax Revenue (Per \$1,000 Personal Income)		Total Tax Revenue (Per \$1,000 Personal Income)		Local Tax Revenue as a % of Total Tax Revenue	
	Amount	Rank	Amount	Rank	Amount	Rank	Percent	Rank
Alabama	\$54	37	\$30	39	\$83	44	36%	29
Alaska	\$39	48	\$43	12	\$83	46	52%	4
Arizona	\$54	36	\$35	32	\$89	35	39%	23
Arkansas	\$76	8	\$20	50	\$96	27	21%	48
California	\$74	9	\$40	17	\$114	9	35%	32
Colorado	\$45	43	\$47	8	\$92	31	51%	5
Connecticut	\$67	13	\$43	13	\$110	10	39%	21

Source: U.S. Census, State and Local Government Finances; Bureau of Economic Analysis, Personal Income Data

Note: The U.S. Census data covers individual government fiscal years that ended between July 1, 2018 and June 30, 2019, and the BEA data is for calendar year 2019.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Exhibit 1. State and Local Tax Revenue Per \$1,000 Personal Income, 2019

State	State Tax Revenue (Per \$1,000 Personal Income)		Local Tax Revenue (Per \$1,000 Personal Income)		Total Tax Revenue (Per \$1,000 Personal Income)		Local Tax Revenue as a % of Total Tax Revenue	
	Amount	Rank	Amount	Rank	Amount	Rank	Percent	Rank
Delaware	\$87	4	\$22	48	\$110	11	20%	49
Florida	\$39	49	\$36	28	\$75	49	48%	7
Georgia	\$48	42	\$37	26	\$85	43	44%	16
Hawaii	\$105	2	\$37	25	\$142	3	26%	45
Idaho	\$60	27	\$26	46	\$86	41	30%	41
Illinois	\$57	33	\$50	4	\$106	15	47%	9
Indiana	\$61	26	\$28	45	\$89	37	31%	39
Iowa	\$66	14	\$40	16	\$107	14	38%	25
Kansas	\$65	17	\$36	27	\$101	20	36%	28
Kentucky	\$66	15	\$30	38	\$96	26	31%	40
Louisiana	\$53	38	\$41	14	\$94	29	44%	15
Maine	\$69	11	\$55	2	\$124	4	44%	13
Maryland	\$62	23	\$46	10	\$108	13	42%	19
Massachusetts	\$63	20	\$37	24	\$100	21	37%	26
Michigan	\$62	24	\$29	43	\$91	34	32%	38
Minnesota	\$86	5	\$30	41	\$115	7	26%	46
Mississippi	\$71	10	\$30	40	\$101	19	30%	43
Missouri	\$44	45	\$39	19	\$83	45	47%	8
Montana	\$59	29	\$30	42	\$89	38	33%	37
Nebraska	\$55	35	\$48	5	\$103	17	47%	10
Nevada	\$61	25	\$33	34	\$94	30	35%	33
New Hampshire	\$34	50	\$47	7	\$81	47	58%	1
New Jersey	\$63	21	\$51	3	\$114	8	45%	12
New Mexico	\$82	6	\$35	29	\$117	6	30%	42
New York	\$67	12	\$79	1	\$146	2	54%	2
North Carolina	\$59	30	\$31	37	\$89	36	34%	36
North Dakota	\$112	1	\$35	31	\$147	1	24%	47
Ohio	\$51	40	\$44	11	\$95	28	46%	11
Oklahoma	\$56	34	\$31	36	\$87	40	36%	31
Oregon	\$63	19	\$40	18	\$103	18	39%	24
Pennsylvania	\$59	31	\$41	15	\$100	22	41%	20
Rhode Island	\$62	22	\$46	9	\$108	12	42%	18
South Carolina	\$48	41	\$38	22	\$85	42	44%	14
South Dakota	\$40	47	\$38	21	\$78	48	49%	6
Tennessee	\$44	44	\$26	47	\$70	50	37%	27
Texas	\$41	46	\$47	6	\$88	39	54%	3
Utah	\$63	18	\$35	30	\$99	24	36%	30
Vermont	\$99	3	\$22	49	\$121	5	18%	50
Virginia	\$52	39	\$39	20	\$91	32	43%	17
Washington	\$58	32	\$38	23	\$96	25	39%	22
West Virginia	\$78	7	\$28	44	\$106	16	26%	44
Wisconsin	\$65	16	\$34	33	\$99	23	35%	34
Wyoming	\$60	28	\$31	35	\$91	33	34%	35

Source: U.S. Census, State and Local Government Finances; Bureau of Economic Analysis, Personal Income Data

Note: The U.S. Census data covers individual government fiscal years that ended between July 1, 2018 and June 30, 2019, and the BEA data is for calendar year 2019.

**Exhibit 2. Colorado Tax Revenue Per \$1,000 Personal Income
State, Local, and Total Tax Revenue, 1990 - 2019**

Year	State Tax Revenue (Per \$1,000 Personal Income)		Local Tax Revenue (Per \$1,000 Personal Income)		Total Tax Revenue (Per \$1,000 Personal Income)		Local Tax Revenue as a % of Total Tax Revenue	
	Amount	Rank	Amount	Rank	Amount	Rank	Percent	Rank
2019	\$45	43	\$47	8	\$92	31	51%	5
2018	\$45	44	\$45	10	\$90	32	50%	5
2017	\$43	45	\$46	9	\$89	33	52%	5
2016	\$45	45	\$44	12	\$89	35	50%	5
2015	\$45	44	\$43	12	\$88	37	49%	6
2014	\$43	47	\$43	11	\$86	40	50%	3
2013	\$46	46	\$47	6	\$93	37	51%	3
2012	\$44	46	\$46	5	\$90	37	51%	3
2011	\$42	47	\$55	3	\$96	31	57%	1
2010	\$40	49	\$56	3	\$96	31	58%	1
2009	\$42	49	\$55	3	\$98	36	57%	2
2008	\$45	48	\$46	9	\$91	42	51%	4
2007	\$45	48	\$46	10	\$91	46	50%	4
2006	\$44	49	\$45	10	\$89	46	51%	4
2005	\$43	49	\$45	12	\$87	46	51%	4
2004	\$42	49	\$45	10	\$86	46	52%	3
2003	*	*	*	*	*	*	*	*
2002	\$44	49	\$44	11	\$88	45	50%	3
2001	*	*	*	*	*	*	*	*
2000	\$55	46	\$48	7	\$103	43	47%	5
1999	\$55	45	\$47	8	\$102	40	46%	7
1998	\$54	47	\$47	11	\$101	42	46%	6
1997	\$53	48	\$48	10	\$101	44	48%	3
1996	\$52	48	\$48	13	\$100	45	48%	4
1995	\$53	48	\$49	12	\$102	42	48%	4
1994	\$52	48	\$50	6	\$102	41	49%	4
1993	\$51	48	\$51	6	\$102	39	50%	4
1992	\$51	48	\$51	8	\$102	37	50%	3
1991	\$49	48	\$52	5	\$101	33	51%	3
1990	\$51	48	\$54	5	\$105	31	52%	2

* Information not available

Source: U.S. Census, State and Local Government Finances; Bureau of Economic Analysis, Personal Income Data

Note: The U.S. Census data covers individual government fiscal years that ended between July 1st and June 30th, and the BEA data is for the calendar year.

About half of Colorado's total tax revenue comes from local taxes, with over 60% of local tax revenue coming from property taxes. **Exhibits 1 and 2** illustrate the tax revenue collected by local governments as a percentage of total tax revenue collected by both state and local governments. Colorado is among the top ten states for the proportion of tax revenues collected by local governments, ranking fifth highest in 2019. In Colorado, municipal governments' main source of revenue is local sales taxes, whereas local property taxes largely fund county governments and school districts. The Colorado state government collects proportionally less in taxes than other states due to the larger role of local governments in tax collection.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Exhibit 3 demonstrates the relative priorities of various programs in Colorado to those of other states by comparing their state and local government expenditures. In this case, the term “expenditure” means money spent by governments. This term does not include “tax expenditures,” which are base deviations, deductions, credits, or special rates that apply to only certain taxpayers, transactions, property, or income sources. Colorado’s total expenditures per capita ranked higher (22nd) than its total tax revenue per \$1,000 of personal income (31st). Colorado is ranked third on the list for per capita spending on fire protection and parks and recreation. Other relatively high-ranking per capita expenditures were on utilities and housing and community development which both ranked 10th. Per capita funding for higher education was 17th in the nation, while spending on elementary and secondary education per capita was 28th. Colorado’s per capita expenditures on solid waste was extremely low in 2019, ranking 49th in the nation.

**Exhibit 3. Ranking of Colorado State and Local Government
Selected Expenditures and Tax Revenue, 2019**

Expenditures (Per Capita)	National Rank	Tax Revenue (Per \$1,000 Personal Income)	National Rank
Total Expenditures	22	Total Tax Revenue	31
Selected Expenditures:		Selected Tax Revenue:	
Education	24	<i>Corporate income tax revenue</i>	36
<i>Elementary and secondary education</i>	28	<i>Individual income tax revenue</i>	27
<i>Higher education</i>	17	<i>Property tax revenue</i>	21
Environment and housing		<i>Sales and gross receipts (state and local)</i>	30
<i>Housing and community development</i>	10		
<i>Natural resources</i>	18		
<i>Parks and recreation</i>	3		
<i>Sewerage</i>	10		
<i>Solid waste</i>	49		
Highways	30		
Public safety			
<i>Corrections</i>	16		
<i>Fire protection</i>	3		
<i>Police protection</i>	13		
Social services			
<i>Health</i>	40		
<i>Hospitals</i>	26		
<i>Public welfare</i>	33		
Utilities	10		

Source: U.S. Census, State and Local Government Finances; Bureau of Economic Analysis, Regional GDP and Personal Income data

Note: The U.S. Census data covers individual government fiscal years that ended between July 1, 2018 and June 30, 2019, and the BEA data is for calendar year 2019.

Part 2

DISTRIBUTION OF INCOME AND TAXES PAID IN COLORADO

Overview

This part of the study analyzes the distribution of income and tax burden in Colorado using estimates of state and local taxes paid by households at different income levels in the 2019 calendar year. Distribution refers to how income and taxes paid are spread out across nine income groups. To understand the distribution of income and tax burden, the Department examined how sources of income (e.g., wages; investment income or losses), average taxes paid by tax type (e.g., income; sales and use), and effective tax rates (i.e., taxes paid as a percentage of income) varied across and within income groups. The Department also compared the distribution of income versus the distribution of taxes paid to illustrate who bears the tax burden. In the sections that follow, estimates of income, taxes paid, and the distribution of taxes paid across households with different income levels is illustrated using tables and charts (exhibits).

The methodology used to produce these estimates is described in detail in the Methodology section below. It is crucial to note that income level is not associated with most Colorado taxes. For example, most vendors who collect and remit sales tax do not collect data on their customers' income levels. With the exception of state income tax data, the Department does not have state data on taxes paid by income level. Therefore, the Department developed a model using federal and state data sources to estimate taxes paid by income level. The primary source was the federal Consumer Expenditure Survey (CES) from the Bureau of Labor Statistics. The CES is a nationwide household survey on consumers' demographics, incomes, and expenditures.

Methodology

For this study, the Department estimated family money income (defined below) and taxes paid by Colorado households categorized into nine income groups. The Department does not have access to data on the actual taxes paid by each income group, except for state income taxes. The values presented in the following sections are estimates, which may differ from the actual amount of tax paid.

Estimating Income

This report defines income as family money income, which aims to capture all income available to Colorado households. Family money income includes some income that is not subject to income tax. The conceptualization of income in this report is based on the definition of income used by the CES.

The Department estimated family money income for Colorado households using Colorado and federal income tax return data and CES data. Family money income is composed of seven sources, which are listed and described in the table below.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Income Source	Definition	Data Source(s)
Wages	Wages, salaries, and tips	Federal income tax returns
Retirement	IRA distributions, pensions, annuities, social security benefits	Federal income tax returns
Self-Employment Income or Loss	Profit or loss from sole proprietorships or farming; sales of business properties	Federal income tax returns
Investment Income or Loss	Capital gains or losses; interest; dividends; income or losses from rental real estate, royalties, partnerships, S corporations, trusts, etc.	Federal income tax returns
Public Assistance	Public assistance, Supplemental Security Income, Supplementary Nutrition Assistance Program (SNAP)	Consumer Expenditure Survey
Unemployment and Other Compensation	Unemployment and workers' compensation, veterans' benefits, and regular contributions for support	Consumer Expenditure Survey
Other Income or Loss	Combination of "Other Income" from the Consumer Expenditure Survey and the "Other Income" line on federal income tax returns	Consumer Expenditure Survey; federal income tax returns

Average family money income is calculated by dividing the total amount of family money income by the number of full-year resident, non-dependent, individual Colorado income tax returns per income group. This methodology is limited in that it does not include Colorado residents that do not file income tax returns (e.g., very low-income taxpayers that are not required to file), nor part-year residents and nonresidents that may have Colorado income and influence on the economy. It also is only accurate to the extent that income tax filers report all of their income on their tax returns. Furthermore, households estimated to have net negative income associated with self-employment, investment, and other losses are excluded from the dataset.

Defining the Income Groups

This report uses nine income groups based on the CES Income categories:

- \$0 to \$14,999
- \$15,000 to \$29,999
- \$30,000 to \$39,999
- \$40,000 to \$49,999
- \$50,000 to \$69,999
- \$70,000 to \$99,999
- \$100,000 to \$149,999
- \$150,000 to \$199,999
- \$200,000 and Over

Estimating Taxes Paid by Income Group

The Department estimated the amount of state and local taxes paid by each income group. The state taxes estimated are individual income, sales and use, gasoline, driver license and vehicle registration fees, alcoholic beverages, and cigarettes and tobacco. Taxes on alcohol, tobacco, and gasoline are indirect taxes in that they are passed to the consumer by being included in purchase prices. The local taxes estimated are residential real property, sales and use, specific ownership, and occupational privilege. Specific ownership taxes are local property taxes on motor vehicles. State income taxes paid were estimated using data from state income tax returns. Other types of taxes paid were primarily estimated using data from the CES, but when the CES data were insufficient to make an estimate, actual Colorado tax revenue data and industry data were incorporated.

The CES groups households into income groups, and average annual family money income and expenses are reported for each group. While the CES does report values for some taxes paid, in general, the taxes summarized here were not available in the CES. Instead, the CES includes how much money consumers spent on a variety of items like food, gasoline, and alcohol.

To estimate sales and use, gasoline, alcohol, and tobacco taxes, the Department aggregated the CES amounts spent on items subject to particular tax types and then multiplied those values by the applicable tax rates. When needed, the Department also used third party or industry data to estimate costs and quantities consumed in order to apply the tax rates. From there, taxes were calculated as a percentage of CES income for each income group. For every tax type, the percentages were applied to the average Colorado family money income values (see methodology on estimating income above) to estimate the average Colorado taxes paid by each income group.

Here is an example of how an estimate of tax paid was made using gasoline tax: If a given income group has on average \$45,000 in income, spent \$2,000 on gasoline (per the CES), and the average price of gasoline was \$2.50 (per industry data), then it was estimated that they bought 800 gallons of gasoline. The state tax on gasoline is \$.022 per gallon, which comes to \$176 in gasoline tax paid. Then \$176 was divided by \$45,000 (the CES income amount) to determine what percentage of CES income was spent on gasoline tax (0.4%). Then that percentage (0.4%) was multiplied by the average Colorado family money income value for that group to get the estimate of average gasoline taxes paid.

All of the following sections, which discuss distributions of income and taxes paid, are only accurate insofar as the model accurately describes the actual tax situation of taxpayers in Colorado.

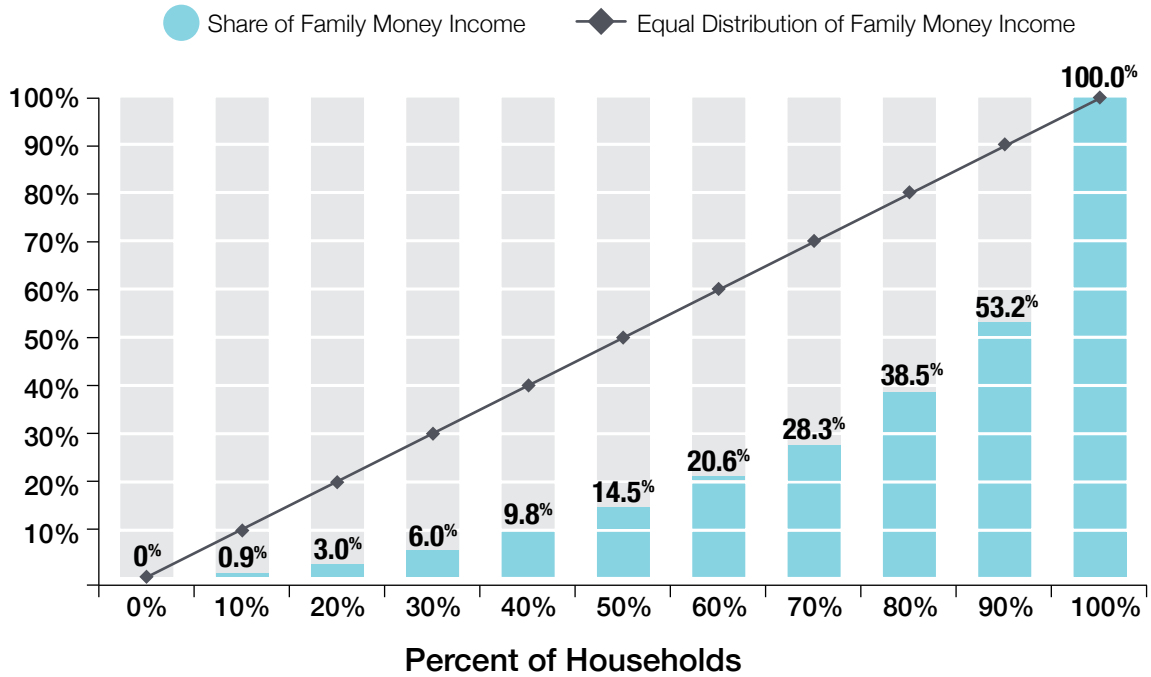
Data Describing the Distribution of Income and Taxes Paid in Colorado

Distribution of Income

Exhibit 4 shows the estimated cumulative distribution of family money income and households in Colorado. The graph depicts the percentage of Colorado households ordered by family money income (the horizontal axis) and their estimated share of family money income (the vertical axis). For example, the chart shows that the bottom 50% of Colorado households received 14.5% of all income. The diagonal line connecting the corners of the chart represents an equal distribution of income. The space between the bars and the diagonal line shows the gap in equality. The greater the space between the bars and the diagonal line, the greater the inequality of income. **Exhibit 5** shows the share of family money income across deciles (ten equally sized groups ordered by family money income). The horizontal line shows an equal distribution of income. Notably, nearly half of all income is attributed to the top 10% (the tenth decile) of households.

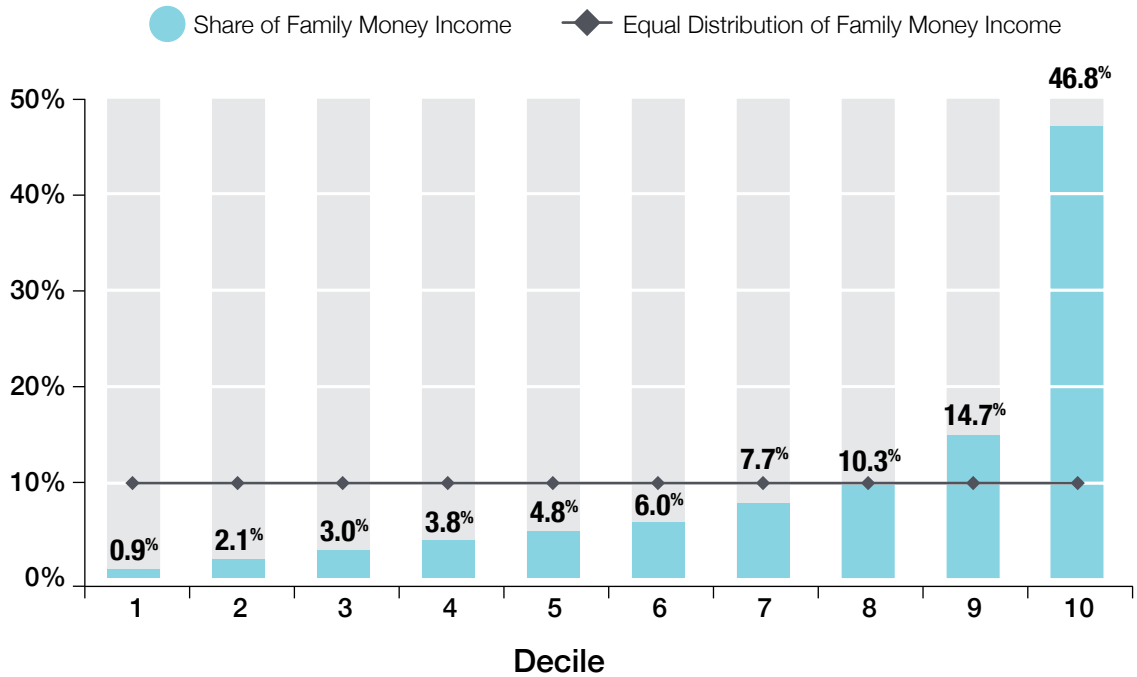
In 2019, the average family money income of all households in Colorado was \$96,437. However, given the concentration of income among the wealthiest households, the average deviates significantly from the median, which was \$51,250.

Exhibit 4. Cumulative Distribution of Family Money Income, 2019



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Exhibit 5. Distribution of Family Money Income Across Deciles, 2019



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Sources of Income

Family money income comes from seven sources, as listed in **Exhibit 6**. The sources of income and proportion of income obtained from different sources vary by income group. **Exhibit 6** shows the average income obtained from each source for each income group. **Exhibit 7** illustrates how the composition of family money income varies by income group. Households in the lowest income group obtain most of their income (63.0%) from wages. In contrast, households in the highest income group receive about 44% of their income from wages, and just under 40% from investments.

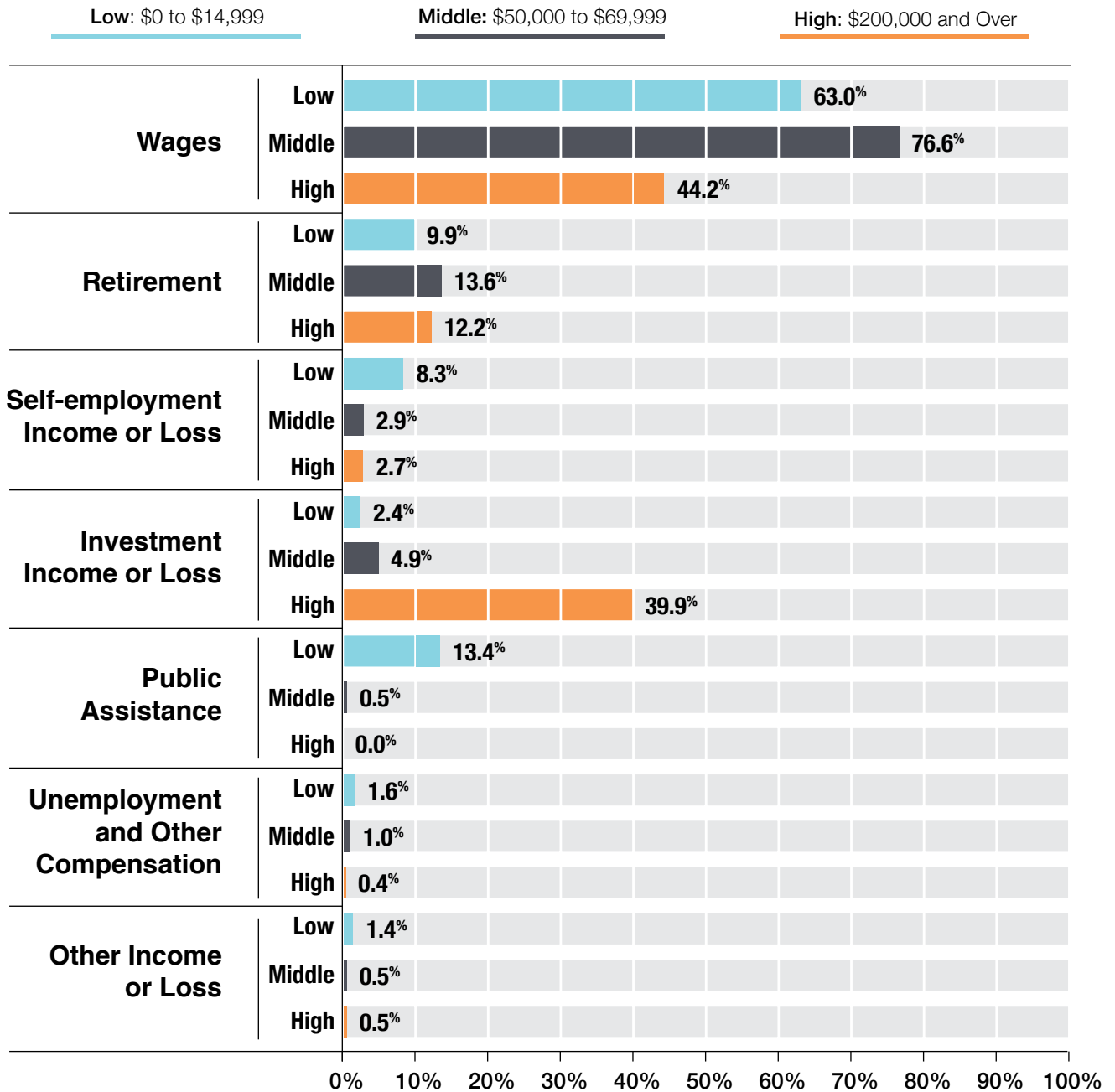
Exhibit 6. Average Sources of Income by Income Group, 2019

Income Source	\$0 to \$14,999	\$15,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$69,999	\$70,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and Over
Wages	\$5,482	\$15,671	\$26,236	\$34,177	\$45,470	\$63,170	\$91,040	\$124,623	\$225,980
Retirement	\$864	\$3,639	\$4,980	\$6,341	\$8,092	\$11,563	\$15,528	\$19,882	\$62,553
Self-Employment Income or Loss	\$718	\$1,482	\$1,260	\$1,412	\$1,750	\$2,451	\$3,528	\$5,232	\$13,909
Investment Income or Loss	\$208	\$628	\$1,167	\$1,743	\$2,894	\$5,179	\$10,320	\$20,658	\$203,887
Public Assistance	\$1,163	\$777	\$583	\$360	\$314	\$187	\$110	\$128	\$26
Unemployment and Other Compensation	\$136	\$192	\$437	\$355	\$595	\$612	\$679	\$586	\$1,995
Other Income or Loss	\$124	\$258	\$276	\$269	\$281	\$349	\$572	\$905	\$2,605
Average Family Money Income	\$8,697	\$22,648	\$34,939	\$44,657	\$59,396	\$83,512	\$121,777	\$172,015	\$510,956

Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Note: The values presented in this exhibit are estimates because actual values are not known. Family money income and taxes paid were estimated using Colorado, federal, and third party data sources. Please see the "Methodology" section of the Tax Profile narrative.

Exhibit 7. Proportions of Income Sources Within the Lowest, Middle, and Highest Income Groups, 2019



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey
Note: The values presented in this exhibit are estimates because actual values are not known.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Distribution of Taxes Paid

Average Taxes Paid for Each Tax Type by Each Income Group

Exhibit 8 estimates the average amount of state and local taxes paid by Colorado households in 2019. The average total state and local taxes paid was \$8,069. The average state taxes paid was \$4,134, and the average amount of local taxes paid by Colorado households was \$3,934. However, when residents in the two highest income groups are removed, the average amount of state taxes paid drops to \$2,346 and the average amount of local taxes paid lowers to \$2,764. Generally, as income increased so did the average taxes paid.

Exhibit 8. Average Taxes Paid by Income Group, 2019

Tax Type		\$0 to \$14,999	\$15,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$69,999	\$70,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and Over	Average
State Taxes	Individual Income	\$111	\$314	\$746	\$1,105	\$1,627	\$2,491	\$3,950	\$5,907	\$17,767	\$3,003
	Sales and Use	\$330	\$371	\$449	\$510	\$599	\$719	\$907	\$1,184	\$2,505	\$742
	Gasoline	\$92	\$99	\$141	\$154	\$178	\$206	\$243	\$265	\$404	\$183
	Driver License and Vehicle Registration Fees	\$78	\$107	\$128	\$135	\$157	\$171	\$200	\$214	\$229	\$151
	Alcoholic Beverages	\$3	\$4	\$6	\$6	\$7	\$10	\$14	\$17	\$38	\$10
	Cigarettes and Tobacco	\$46	\$44	\$47	\$47	\$52	\$57	\$44	\$28	\$32	\$46
	Total State Taxes	\$661	\$938	\$1,517	\$1,958	\$2,620	\$3,654	\$5,359	\$7,614	\$20,975	\$4,134
Local Taxes	Residential Real Property	\$841	\$1,131	\$1,240	\$1,332	\$1,608	\$2,142	\$2,981	\$4,291	\$10,030	\$2,426
	Sales and Use	\$539	\$604	\$733	\$832	\$978	\$1,172	\$1,480	\$1,930	\$4,085	\$1,211
	Specific Ownership	\$129	\$186	\$229	\$243	\$286	\$314	\$371	\$400	\$429	\$273
	Occupational Privilege	\$2	\$6	\$9	\$11	\$15	\$21	\$31	\$43	\$129	\$24
	Total Local Taxes	\$1,510	\$1,927	\$2,210	\$2,418	\$2,886	\$3,650	\$4,863	\$6,665	\$14,673	\$3,934
Total Taxes	\$2,172	\$2,864	\$3,727	\$4,376	\$5,506	\$7,303	\$10,222	\$14,279	\$35,648	\$8,069	

Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Note: The values presented in this exhibit are estimates because actual values are not known. Family money income and taxes paid were estimated using Colorado, federal, and third party data sources. Please see the "Methodology" section of the Tax Profile narrative.

2022 TAX PROFILE & EXPENDITURE REPORT

Proportion of Taxes Paid Within Income Groups

Exhibit 9 shows the proportion of taxes paid for each tax type within each income group. For orientation, the percentages sum to 100% within each income group (each column). **Exhibit 10** illustrates that the proportions of taxes paid for each tax type vary substantially by income group. Households in the lowest income group (\$0 to \$14,999) paid the largest proportion of their taxes on residential real property (38.7%) and sales (40.0% for state and local sales taxes combined). Households in the middle income group (\$50,000 to \$69,999) paid about equal proportions of their taxes on individual income tax (29.5%), residential real property tax (29.2%), and combined state and local sales taxes (28.7%). Households in the highest income group (\$200,000 and Over) paid almost 50% of their taxes on income and 28% of their taxes on residential real property.

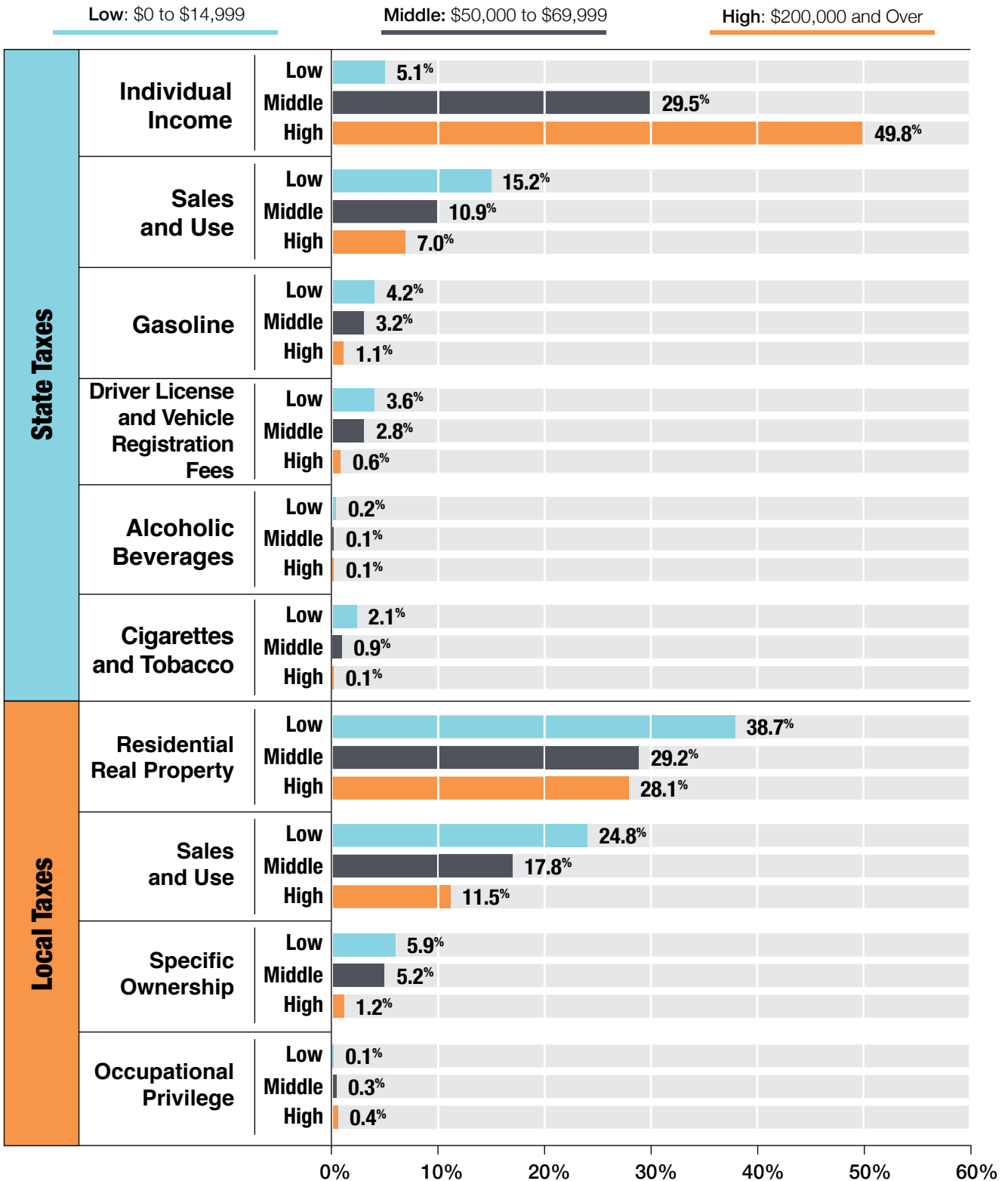
Exhibit 9. Proportion of Taxes Paid Within Each Income Group, 2019

Tax Type		\$0 to \$14,999	\$15,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$69,999	\$70,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and Over
State Taxes	Individual Income	5.1%	11.0%	20.0%	25.2%	29.5%	34.1%	38.6%	41.4%	49.8%
	Sales and Use	15.2%	12.9%	12.1%	11.7%	10.9%	9.8%	8.9%	8.3%	7.0%
	Gasoline	4.2%	3.4%	3.8%	3.5%	3.2%	2.8%	2.4%	1.9%	1.1%
	Driver License and Vehicle Registration Fees	3.6%	3.7%	3.4%	3.1%	2.8%	2.3%	2.0%	1.5%	0.6%
	Alcoholic Beverages	0.2%	0.1%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
	Cigarettes and Tobacco	2.1%	1.5%	1.3%	1.1%	0.9%	0.8%	0.4%	0.2%	0.1%
	Total State Taxes	30.5%	32.7%	40.7%	44.7%	47.6%	50.0%	52.4%	53.3%	58.8%
Local Taxes	Residential Real Property	38.7%	39.5%	33.3%	30.4%	29.2%	29.3%	29.2%	30.1%	28.1%
	Sales and Use	24.8%	21.1%	19.7%	19.0%	17.8%	16.1%	14.5%	13.5%	11.5%
	Specific Ownership	5.9%	6.5%	6.1%	5.5%	5.2%	4.3%	3.6%	2.8%	1.2%
	Occupational Privilege	0.1%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.4%
	Total Local Taxes	69.5%	67.3%	59.3%	55.3%	52.4%	50.0%	47.6%	46.7%	41.2%
Total Taxes	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Note: The values presented in this exhibit are estimates because actual values are not known. Family money income and taxes paid were estimated using Colorado, federal, and third party data sources. Please see the "Methodology" section of the Tax Profile narrative.

Exhibit 10. Proportion of Taxes Within the Lowest, Middle, and Highest Income Groups, 2019



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey
Note: The values presented in this exhibit are estimates because actual values are not known.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Distribution of Households, Family Money Income, and Taxes Paid Across Income Groups

The Department also examined the distribution of households, family money income, and state and local taxes paid across income groups in **Exhibit 11** and **Exhibit 12**. **Exhibit 11** shows the share of households and family monthly income by income group. **Exhibit 12** shows the share of tax paid by each income group for each tax type. For orientation, the percentages sum to 100% across income groups (each row). Generally, as income increased, so did the proportion of tax paid. Only 8.1% of households are in the highest income group, yet they paid the largest share of taxes in most tax types, except for driver license and vehicle registration fees, cigarettes and tobacco taxes, and specific ownership taxes, which are more proportionally dependent on the share of households per income group.

Exhibit 11. Distribution of Households and Family Money Income Across Income Groups, 2019

Households and Family Money Income	\$0 to \$14,999	\$15,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$69,999	\$70,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and Over	Total
Households	9.5%	17.4%	11.7%	10.3%	13.9%	12.8%	11.1%	5.2%	8.1%	100%
Family Money Income	0.9%	4.1%	4.2%	4.7%	8.6%	11.1%	14.1%	9.2%	43.1%	100%

Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Note: The values presented in this exhibit are estimates because actual values are not known. Family money income and taxes paid were estimated using Colorado, federal, and third party data sources. Please see the "Methodology" section of the Tax Profile narrative.

Exhibit 12. Distribution of Taxes Paid Across Income Groups, 2019

Tax Type		\$0 to \$14,999	\$15,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$69,999	\$70,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and Over	Total
State Taxes	Individual Income	0.4%	1.8%	2.9%	3.8%	7.5%	10.7%	14.7%	10.1%	48.2%	100%
	Sales and Use	4.2%	8.7%	7.1%	7.0%	11.2%	12.4%	13.6%	8.2%	27.5%	100%
	Gasoline	4.8%	9.4%	9.0%	8.6%	13.5%	14.5%	14.8%	7.5%	18.0%	100%
	Driver License and Vehicle Registration Fees	4.9%	12.3%	9.9%	9.2%	14.5%	14.6%	14.8%	7.3%	12.4%	100%
	Alcoholic Beverages	3.2%	6.4%	6.9%	6.6%	9.4%	12.5%	15.4%	8.6%	31.0%	100%
	Cigarettes and Tobacco	9.6%	16.5%	12.0%	10.6%	15.8%	15.9%	10.8%	3.1%	5.7%	100%
	Total State Taxes	1.5%	3.9%	4.3%	4.9%	8.8%	11.4%	14.4%	9.5%	41.3%	100%
Local Taxes	Residential Real Property	3.3%	8.1%	6.0%	5.6%	9.2%	11.3%	13.7%	9.1%	33.7%	100%
	Sales and Use	4.2%	8.7%	7.1%	7.0%	11.2%	12.4%	13.6%	8.2%	27.5%	100%
	Specific Ownership	4.5%	11.8%	9.8%	9.1%	14.5%	14.8%	15.2%	7.6%	12.8%	100%
	Occupational Privilege	0.9%	4.1%	4.2%	4.7%	8.6%	11.1%	14.1%	9.2%	43.1%	100%
	Total Local Taxes	3.6%	8.5%	6.6%	6.3%	10.2%	11.9%	13.8%	8.7%	30.4%	100%
Total Taxes	2.6%	6.2%	5.4%	5.6%	9.5%	11.6%	14.1%	9.1%	36.0%	100%	

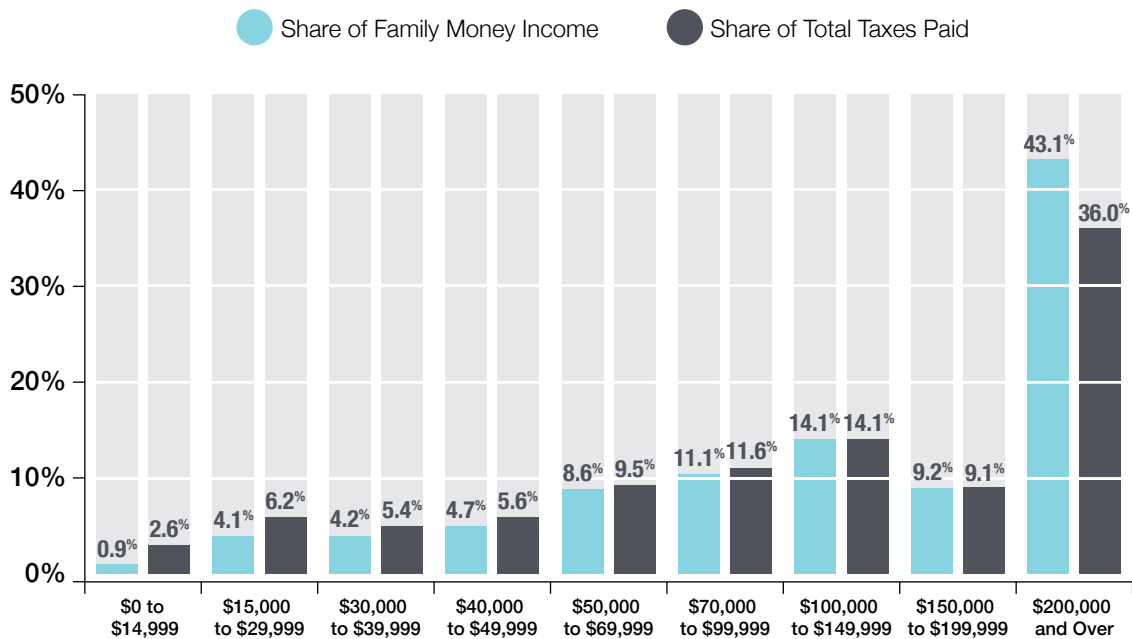
Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Note: The values presented in this exhibit are estimates because actual values are not known. Family money income and taxes paid were estimated using Colorado, federal, and third party data sources. Please see the "Methodology" section of the Tax Profile narrative.

Comparing the Distribution of Taxes Paid to the Distribution of Income

Exhibit 13 looks at the distribution of family money income relative to the distribution of taxes paid across income groups. The left columns show the share of family money income each group receives, and the right columns show the share of state and local taxes they pay. When these two columns are the same height for an income group, that group’s share of total taxes paid is in proportion to their share of total income. The share of taxes paid is slightly more than the share of income for all groups, except the highest income group (\$200,000 and Over), whose share of taxes paid is lower than their share of income. This indicates that a larger tax burden is placed on the income groups with less than \$200,000 in income. **Exhibits 11** and **12** show that the highest income group’s share of taxes paid is less than their share of income for all tax types except for income and occupational privilege taxes.

Exhibit 13. Distribution of Family Money Income and Taxes Paid Across Income Groups, 2019



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics’ Consumer Expenditure Survey
Note: The values presented in this exhibit are estimates because actual values are not known.

Effective Tax Rates

Effective tax rates measure how much people pay in taxes as a percentage of their income. This section looks at the distribution of effective tax rates by tax type and income group. Looking at the distribution of effective tax rates across income groups reveals the nature of the tax – whether the effective tax rates are proportional, regressive, or progressive. For this model, we considered the tax base to be family money income. Thus, a proportional tax is one in which the effective tax rate is fixed, with no change in rate as income increases or decreases. A regressive tax is one in which the effective tax rate decreases as income increases. A progressive tax is one in which the effective tax rate increases as income increases. For more on proportional, regressive, or progressive taxes see Part 3: Tax Equity Considerations for Policy Making.

2022 TAX PROFILE & EXPENDITURE REPORT

Exhibit 14 shows the effective tax rate by tax type within each income group. **Exhibit 15** illustrates the state and local effective tax rates for each income group. Looking at **Exhibits 14** and **15**, it is evident the combined state and local effective tax rate was regressive in 2019. The lowest income group had the highest effective tax rate – they paid 25.0% of their family money income in combined state and local taxes. In contrast, the highest income group had the lowest effective tax rate – they paid 7.0% of their family money income in combined state and local taxes. The distribution of local effective tax rates was substantially more regressive than that of state effective tax rates across the income groups (local effective tax rates are shown in the top part of the columns in **Exhibit 15**, and state effective tax rates are shown in the bottom part of the columns). Local effective tax rates decline from 17.4% for the lowest income group to 2.9% for the highest income group. On the other hand, the state effective tax rates went as high as 7.6% for the lowest income group, and remained fairly flat with a range of 4.1% to 4.4% for the remaining groups.

It is also worth mentioning that there are differences between tax types when measuring the tax burden across income groups. For example, state individual income taxes appear to be progressive (effective tax rates increase as income increases), whereas state and local sales and use taxes are regressive (effective tax rates decrease as income increases) (**Exhibit 14**).

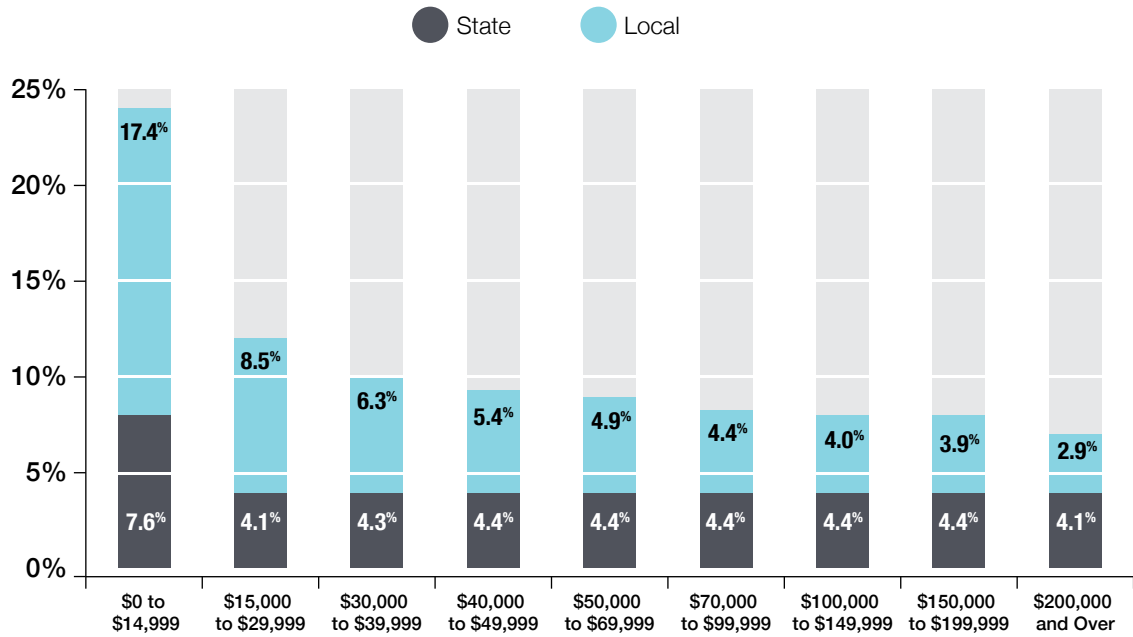
Exhibit 14. Effective Tax Rates Within Each Income Group, 2019

Tax Type		\$0 to \$14,999	\$15,000 to \$29,999	\$30,000 to \$39,999	\$40,000 to \$49,999	\$50,000 to \$69,999	\$70,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 and Over	Average
State Taxes	Individual Income	1.3%	1.4%	2.1%	2.5%	2.7%	3.0%	3.2%	3.4%	3.5%	3.1%
	Sales and Use	3.8%	1.6%	1.3%	1.1%	1.0%	0.9%	0.7%	0.7%	0.5%	0.8%
	Gasoline	1.1%	0.4%	0.4%	0.3%	0.3%	0.2%	0.2%	0.2%	0.1%	0.2%
	Driver License and Vehicle Registration Fees	0.9%	0.5%	0.4%	0.3%	0.3%	0.2%	0.2%	0.1%	0.0%	0.2%
	Alcoholic Beverages	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Cigarettes and Tobacco	0.5%	0.2%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%
	Total State Taxes	7.6%	4.1%	4.3%	4.4%	4.4%	4.4%	4.4%	4.4%	4.1%	4.3%
Local Taxes	Residential Real Property	9.7%	5.0%	3.5%	3.0%	2.7%	2.6%	2.4%	2.5%	2.0%	2.5%
	Sales and Use	6.2%	2.7%	2.1%	1.9%	1.6%	1.4%	1.2%	1.1%	0.8%	1.3%
	Specific Ownership	1.5%	0.8%	0.7%	0.5%	0.5%	0.4%	0.3%	0.2%	0.1%	0.3%
	Occupational Privilege	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Total Local Taxes	17.4%	8.5%	6.3%	5.4%	4.9%	4.4%	4.0%	3.9%	2.9%	4.1%
Total Taxes	25.0%	12.6%	10.7%	9.8%	9.3%	8.7%	8.4%	8.3%	7.0%	8.4%	

Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey

Note: The values presented in this exhibit are estimates because actual values are not known. Family money income and taxes paid were estimated using Colorado, federal, and third party data sources. Please see the "Methodology" section of the Tax Profile narrative.

Exhibit 15. Effective State and Local Tax Rates Within Each Income Group, 2019



Source: Colorado and Federal income tax return data and the Bureau of Labor Statistics' Consumer Expenditure Survey
 Note: The values presented in this exhibit are estimates because actual values are not known.

Part 3

TAX EQUITY CONSIDERATIONS FOR POLICY MAKING

Purposes of Taxation

To better understand the impacts and equity of taxation, it is helpful to first discuss the various purposes of taxation. Governments impose taxes for many reasons, including funding of public goods and services, addressing externalities, and incentivizing public behavior.

In some cases, taxes are imposed directly on users of particular goods and services. It can be difficult for governments to determine how much to charge in user fees, yet it is requisite for governments to know the monetary value of the services they are offering and how to measure and assess the charges for those services. For example, the Environmental Protection Agency has the responsibility of safeguarding the environment, and they have to answer questions like, “What is the price of clean air?” and “Who should be charged and how should they be charged?”

Some taxes, such as excise taxes, are charged based on consumption. For instance, excise tax is applied to gallons of gasoline, the number of cigarettes in a package, and gallons/liters of spirits, wine, and beer. The types of products that are customarily subject to excise taxes are items for which the amounts consumed do not vary widely among income groups. Therefore, excise taxes typically result in people with lower incomes paying a larger share of their income than people with higher incomes.

Governments may use taxes as a tool to rectify market failures such as negative or positive externalities. Externalities occur when the purchase price of a good does not fully reflect the costs or benefits of that good’s consumption to society. Cigarette use, which has been proven to increase the chance of cancer in individuals, is an example of a negative externality. Some states impose a steep excise tax on cigarettes in an effort to pay for the higher costs of medical care that result from the use of cigarettes and to curtail cigarette smoking in order to avoid future additional medical care costs.

Just as taxes can be used to curtail certain types of consumption, tax credits or deductions can be used to induce or subsidize certain types of behavior. For example, in the early 2000s, Colorado provided a tax incentive for those who purchased long-term care insurance policies. This incentive was aimed at people taking an interest in the expense of their health care needs later in life, thus, incentivizing persons to take an interest in providing for their own health care.

Tax Equity

Given the subjective quality of determining tax equity, it is the goal of this study only to provide the tools for policy makers and citizens to make informed decisions regarding the structure of major state and local taxes. The model presented in Part 2 of this study provides a foundation for an informed discussion on the distributive effects of tax policy in law and the equity of the distribution of state and local taxes on the residents in Colorado.

The issue of tax equity – or tax fairness in terms of who should pay and how much taxes should be paid – is a challenging policy issue that lawmakers deal with in all levels of government. The decision ultimately depends on the values of society.

2022 TAX PROFILE & EXPENDITURE REPORT

A fair system of taxation to some could be one in which every person would spend the same percentage of their income on taxes, regardless of income; thus, the tax burden would be equally proportional. This equity is thought to be achieved through “flat tax” rates. However, in practice a flat tax rate on income can become disproportionate due to various tax reductions allowed to different income groups. Additionally, flat tax rates on tangible goods can also become inequitable because the prices and quantities of purchased goods will influence the amount of taxes paid relative to a person’s income.

Another version of a fair tax system might focus on a taxpayer’s “ability to pay.” Proponents of this concept argue the wealthiest, who have the greatest accumulation of income/wealth and therefore have the greatest “ability to pay” for the goods and services provided by state and local governments, should pay more taxes than those of lesser income. Taxes in this case would function as a tool to reduce household income differences. Federal and many state’s income taxes fall under this progressive tax structure.

To others, tax fairness is a tax based on use, where people are taxed according to the benefits received from government services. For example, Colorado’s 2004 additional excise taxes on cigarettes and tobacco products addressed tax “fairness” based on use. In 2004, voters imposed a constitutional levy of an additional 64¢ per pack of 20 cigarettes and an additional 20% of the manufacturer’s list price on other tobacco products. The revenue from these taxes is distributed to designated health-related programs administered by the state with several goals, including mitigating health-related problems associated with smoking and providing smoking prevention and cessation programs for Colorado residents. Generally, those who do not use cigarettes or tobacco products would have less use for these programs. Therefore, those who do use cigarettes or tobacco products provide more financial support for these programs through the tax.

Other concepts of tax equity include horizontal and vertical equity. Horizontal equity indicates that households of similar income pay an equal amount of taxes. Horizontal equity can be difficult to achieve because of tax credits, deductions, and any other type of tax reduction. Vertical equity pertains to the manner in which taxes paid vary among households of different income groups. Discussions of vertical equity often involve the concepts of proportional vs. progressive or regressive taxation.

Because of the various strategies involving taxation/non-taxation, assessing the equity of the distribution of the burden of taxes is very complex. Taxes must first be examined individually regarding the intention or objective of the tax; whether the objectives are being met. Then the burden of combined taxes needs to be examined to determine whether a group of taxpayers is being inadvertently and/or unjustifiably burdened by taxes.



COLORADO
Department of Revenue

Colorado Statistics of Income

Individual • Corporate
Income Tax Year 2019

Prepared by Colorado Department of Revenue



Colorado Individual Statistics of Income

INCOME TAX YEAR 2019



Table of Contents

Introduction.....	209	Table 15. Adjustments to Income by Size of Federal AGI	238
Highlights	210	Table 16. Income and Tax Data by Size of Federal AGI and Standard/Itemized Deduction Returns ...	240
Data Tables	215	Table 17. Standard, Itemized, and Qualified Business Income Deductions by Size of Federal AGI	241
Table 1. Income and Tax Data by Size of Federal AGI	215	Table 18. Itemized Deductions by Size of Federal AGI	242
Table 2. Income and Tax Data by Size of Federal AGI in \$10,000 Increments	217	Table 19. Selected Federal Tax Credits by Size of Federal AGI	244
Table 3. Income and Tax Data for Single Colorado Returns by Size of Federal AGI.....	220	Table 20. Income and Tax Data by Region.....	246
Table 4. Income and Tax Data for Joint Colorado Returns by Size of Federal AGI.....	221	Table 21. Income and Tax Data for Regions by Size of Federal AGI	247
Table 5. Income and Tax Data for Taxable Returns by Size of Federal AGI.....	222	Table 22. Income and Tax Data by County.....	252
Table 6. Income and Tax Data for Nontaxable Returns by Size of Federal AGI.....	223	Table 23. Income and Tax Data for Major Counties by Size of Federal AGI	254
Table 7. Income and Tax Data for Filers Under 65 by Size of Federal AGI	224	Table 24. Colorado Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments	265
Table 8. Income and Tax Data for Filers 65 and Older by Size of Federal AGI	225	Table 25. Colorado Additions and Subtractions by Size of Federal AGI	267
Table 9. Federal AGI by Size of Federal AGI and Federal Filing Status	226	Table 26. Colorado Income Tax Prepayments by Size of Federal AGI	271
Table 10. Colorado Net Tax by Size of Federal AGI and Federal Filing Status	227	Table 27. Colorado Tax Credits by Size of Federal AGI	272
Table 11. Federal AGI by Size of Federal AGI and Age Group.....	228	Appendix	283
Table 12. Colorado Net Tax by Size of Federal AGI and Age Group.....	230	Data Sources	283
Table 13. Source of Income by Size of Federal AGI	232	Crosswalk for 2019, 2018, and 2017 Tables.....	288
Table 14. Business Income by Industry.....	236		



Introduction

The Colorado Individual Statistics of Income (SOI) report is a collection of data describing federal and state individual income tax returns filed by full-year Colorado residents. The report includes charts and data tables on income, taxes, age, location, households, and more. Colorado's Individual SOI report complements the Individual SOI report published by the Internal Revenue Service (IRS), and serves as a useful tool for researchers and policy makers.

This Individual SOI report summarizes income tax year 2019 data, which generally represents individuals' income tax returns for calendar year 2019. Four charts and 27 tables are provided. The charts visualize key observations from the return data, whereas the tables summarize return data in depth. The Highlights section analyzes the charts, and the Data Tables section presents the tables. Look in the Appendix for further information about the methodology, data sources, and a crosswalk for table changes from previous reports.

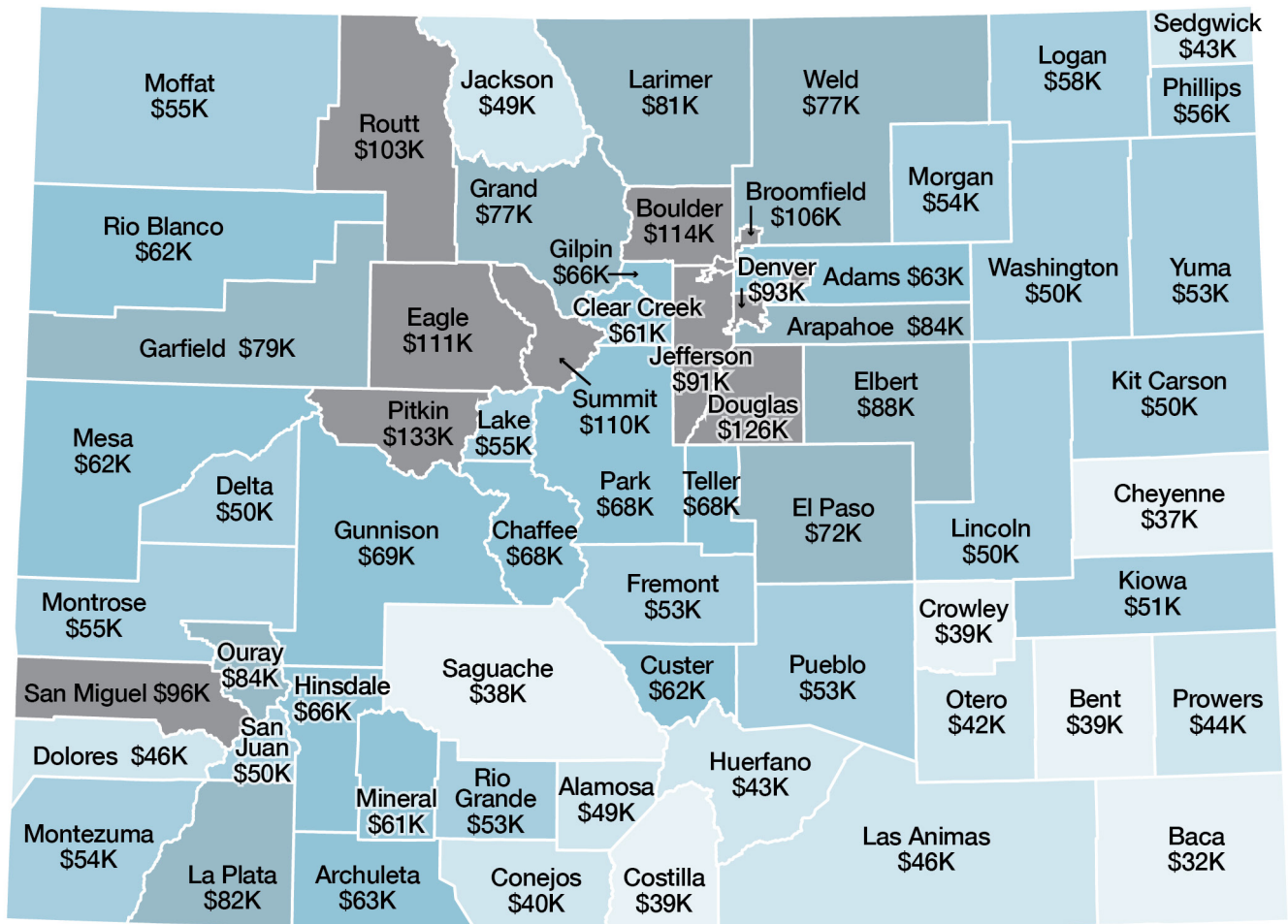
Highlights

This section highlights and elaborates on selected data from the 2019 Individual SOI report. There are many ways to group and analyze individual income tax return data. The following narrative and charts focus on contrasting income data by location (**Chart 1**) and comparing differences between single and joint returns in age, income, and standard versus itemized deductions (**Charts 2 through 4**).

Household Income in Colorado Counties

Chart 1 illustrates the average adjusted gross income (AGI) for every county in Colorado. AGI represents the overall income earnings per tax return. The color of each county illustrates the average AGI of returns from that county. Darker colors represent higher average AGI levels. AGI is generally higher along the front range, although some mountain counties also have high average AGI. Statewide, the average AGI is \$84,292. The average AGI for each county is published in Table 22.

Chart 1. Average Adjusted Gross Income (AGI) Per Return by Colorado County, Tax Year 2019

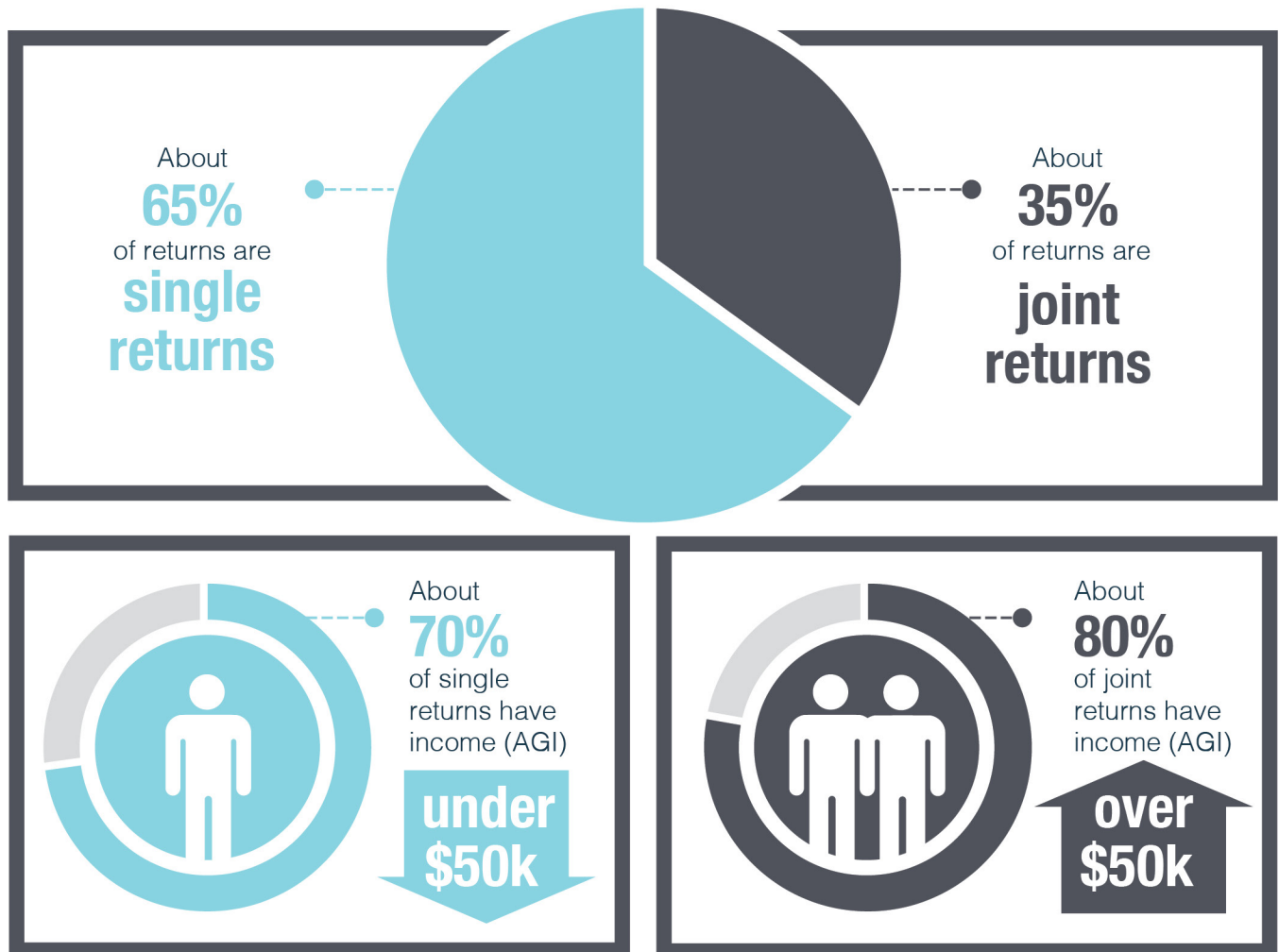


Single and Joint Returns

Single returns are cases where a spouse is not listed on the Colorado tax return, and joint returns are cases where a spouse is listed on the Colorado tax return. It is worth noting that each joint return is counted once, even though it represents two people in one household. In general, single returns represent Coloradans that use federal filing statuses of single, head of household, married filing separate, or widow(er). Joint returns generally represent Coloradans that are using the federal filing status of married filing jointly. However, the Colorado return categorization of single and joint does not always match up with the federal return's associated filing statuses.

The **2019 Single and Joint Returns** infographic below shows single returns accounted for 65% of full-year resident 2019 income tax returns. AGI tended to be lower for single returns than joint returns. About 70% of single returns had AGI under \$50,000, whereas about 80% of joint returns had AGI over \$50,000.

2019 Single and Joint Returns



Age of Taxpayers

Chart 2 presents the number of single and joint returns by age of the primary filer. Notably, the distribution of single returns skews younger, meaning there were more single returns for younger ages than older ages. The number of single returns peaks at age 26, and then declines as the population ages. This declining number of single returns after age 26 corresponds with the increasing number of joint returns between ages 18-39, demonstrating the pattern of single individuals becoming married as they age.

Chart 2. Number of Single and Joint Returns by Age (18-100), Tax Year 2019

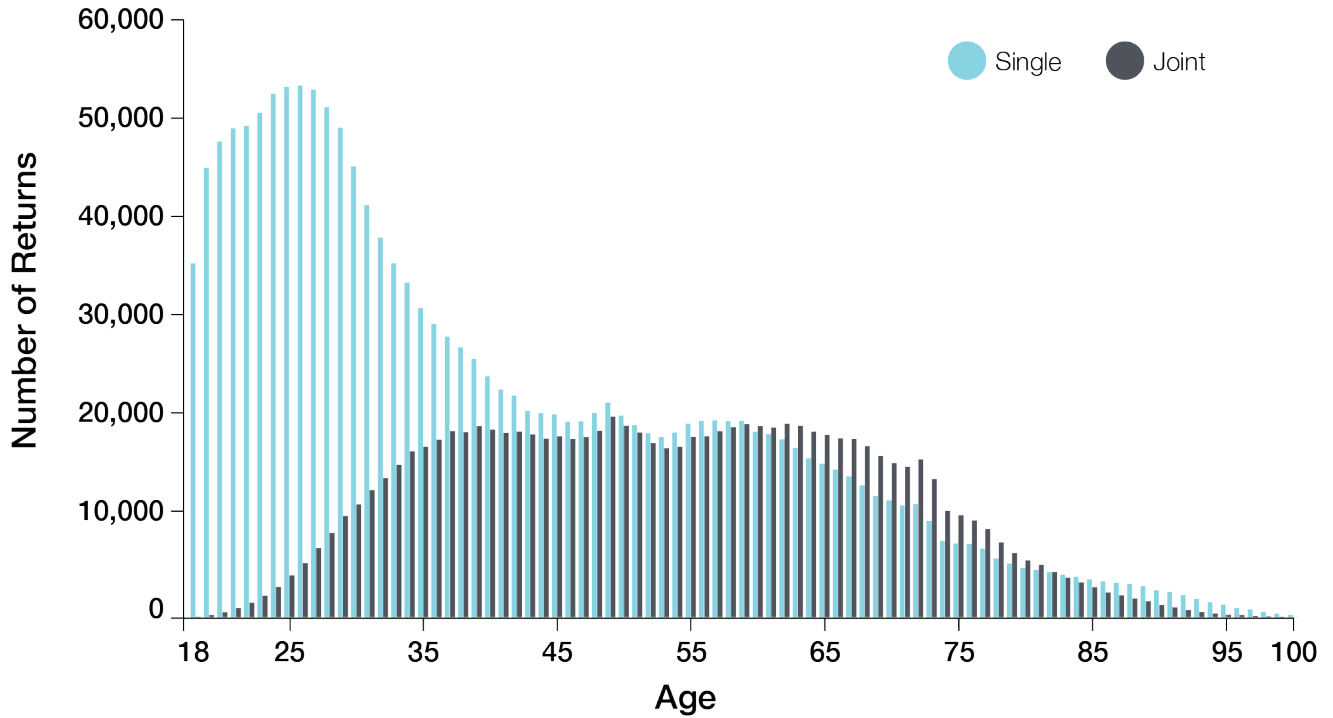
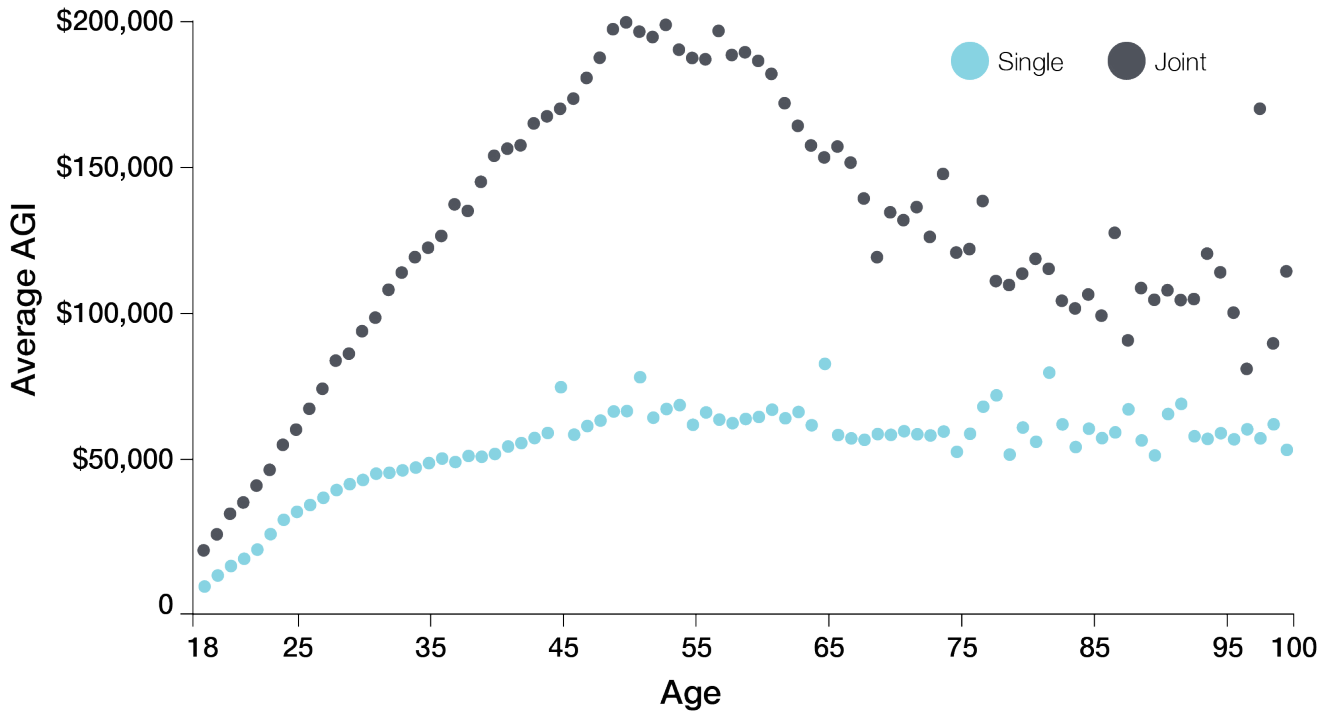


Chart 3 looks at the average AGI of single and joint returns by the age of the primary filer. This chart shows that single returns of all ages had lower AGI on average than joint returns. It is important to remember that the average AGI for joint returns represents the average income for a household with at least two individuals, for which one or two of those individuals are earning income. Interestingly, from ages 39-60, joint households earned about three times as much as single households.

Chart 3. Average Adjusted Gross Income (AGI) on Single and Joint Returns by Age (18-100), Tax Year 2019



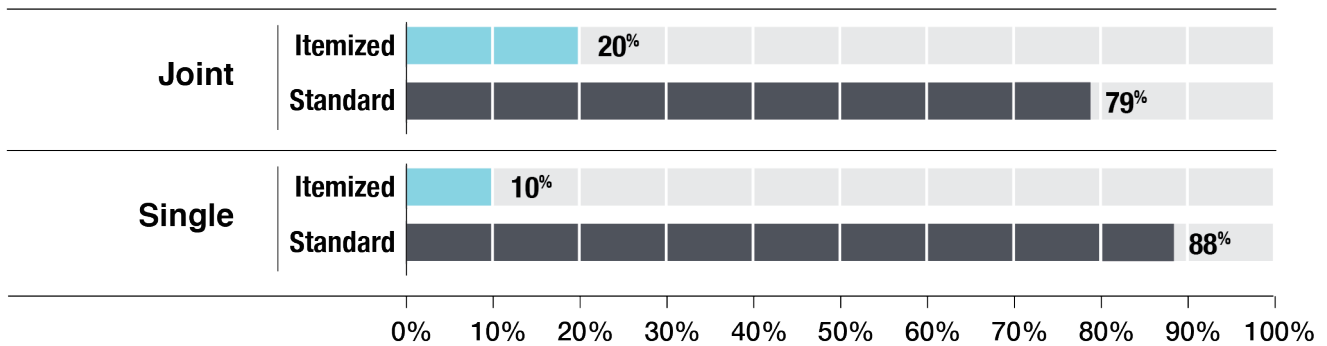
Standard or Itemized Deductions

A taxpayers' AGI represents the overall income earnings prior to most of the reductions used to calculate federal taxable income on federal returns. It is useful to examine these reductions because federal taxable income is the starting point for Colorado individual income taxes. **Chart 4** highlights information about these reductions — called standard or itemized deductions — in income tax year 2019.

On federal income tax returns for tax year 2019, individuals could subtract standard or itemized deductions from their AGI, reducing their federal taxable income. The standard deduction, which is the default deduction for all taxpayers, is a fixed amount based upon federal filing status. In 2019, the standard deduction amounts were \$12,200 for single or married filing separately, \$18,350 for heads of households, and \$24,400 for married filing jointly or qualifying widow(er)s. Taxpayers may subtract itemized deductions instead of the standard deduction, and generally will if the sum of their itemized deductions is greater than the standard deduction. Itemized deductions consist of various subtractions, including medical expenses, state and local taxes, home mortgage interest, charitable contributions, and others.

The prevalence of standard and itemized deductions is fairly similar for single and joint returns. **Chart 4** shows that the majority of single (88%) and joint returns (79%) used standard deductions. Itemized deductions were used in about 10% of single returns and about 20% of joint returns in 2019.

Chart 4. Percentage of Single and Joint Returns by Type of Deductions, Tax Year 2019



Data Tables

The 2019 Individual SOI tables summarize key statistics on income and tax data by income group, including the number of returns, federal adjusted gross income (AGI), federal taxable income, Colorado gross tax, Colorado net tax, and federal tax. The aggregate data is split into various groupings, such as filing status, age, and location. A few tables (Tables 7, 8, 11, and 12) break out return data by age group. Information on the composition of Colorado households can be found by examining filing statuses (Tables 3, 4, 9, and 10). Detailed data on sources of income, business income by industry, and adjustments to income are reported in Tables 13, 14, and 15, respectively. Standard and itemized deductions from federal income are presented in Tables 16, 17, and 18. Federal credit data is provided in Table 19. Geographic (county or region) data is presented in Tables 20 through 23. Data specific to the calculation of Colorado taxable income and tax due — including additions, subtractions, prepayments, and tax credits — are the focus of Tables 24 through 27. All of the data tables are also available online in Excel format here: <https://cdor.colorado.gov/data-and-reports/statistics-of-income-reports>.

Table 1. Income and Tax Data by Size of Federal AGI

This table shows aggregate income and tax data for full-year residents by AGI group.

I. Number of Returns and Aggregate Dollar Amounts			
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income
Negative Income	26,948	(\$4,026,045,320)	\$0
\$ 0 to \$ 9,999	287,209	\$1,409,964,418	\$21,285,002
\$ 10,000 to \$ 19,999	281,045	\$4,185,988,681	\$575,067,819
\$ 20,000 to \$ 29,999	275,278	\$6,893,475,863	\$2,710,086,679
\$ 30,000 to \$ 39,999	261,323	\$9,111,714,881	\$4,969,694,060
\$ 40,000 to \$ 49,999	216,905	\$9,725,174,834	\$6,130,410,446
\$ 50,000 to \$ 59,999	177,765	\$9,747,410,114	\$6,599,771,514
\$ 60,000 to \$ 74,999	209,227	\$14,042,714,531	\$9,981,445,637
\$ 75,000 to \$ 99,999	247,009	\$21,409,371,926	\$15,939,830,176
\$ 100,000 to \$ 199,999	409,501	\$56,277,519,629	\$45,316,496,683
\$ 200,000 to \$ 499,999	148,716	\$42,563,687,249	\$36,960,897,801
\$ 500,000 to \$ 999,999	21,978	\$14,748,476,650	\$13,274,025,631
\$ 1,000,000 and over	10,294	\$30,810,761,821	\$27,782,524,239
Total	2,573,198	\$216,900,215,277	\$170,261,535,687
II. Number of Returns and Average Dollar Amounts per Return			
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income
Negative Income	26,948	(\$149,401)	\$0
\$ 0 to \$ 9,999	287,209	\$4,909	\$74
\$ 10,000 to \$ 19,999	281,045	\$14,894	\$2,046
\$ 20,000 to \$ 29,999	275,278	\$25,042	\$9,845
\$ 30,000 to \$ 39,999	261,323	\$34,868	\$19,017
\$ 40,000 to \$ 49,999	216,905	\$44,836	\$28,263
\$ 50,000 to \$ 59,999	177,765	\$54,833	\$37,126
\$ 60,000 to \$ 74,999	209,227	\$67,117	\$47,706
\$ 75,000 to \$ 99,999	247,009	\$86,674	\$64,531
\$ 100,000 to \$ 199,999	409,501	\$137,430	\$110,663
\$ 200,000 to \$ 499,999	148,716	\$286,208	\$248,533
\$ 500,000 to \$ 999,999	21,978	\$671,056	\$603,969
\$ 1,000,000 and over	10,294	\$2,993,080	\$2,698,905
Average	2,573,198	\$84,292	\$66,167

2022 TAX PROFILE & EXPENDITURE REPORT

Table 1 (continued). Income and Tax Data by Size of Federal AGI

This table shows aggregate income and tax data for full-year residents by AGI group.

I. Number of Returns and Aggregate Dollar Amounts				
Size of Federal AGI	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	(\$4,184,239,945)	\$18,069,132	\$1,585,788	\$2,052,174
\$ 0 to \$ 9,999	(\$1,594,569,973)	\$30,693,001	\$7,467,945	\$7,412,352
\$ 10,000 to \$ 19,999	(\$357,846,031)	\$129,229,609	\$24,337,128	\$24,125,816
\$ 20,000 to \$ 29,999	\$2,011,500,919	\$302,806,214	\$112,160,619	\$111,520,455
\$ 30,000 to \$ 39,999	\$4,253,813,583	\$505,751,723	\$203,995,794	\$202,936,091
\$ 40,000 to \$ 49,999	\$5,364,144,791	\$627,737,631	\$248,707,491	\$247,207,279
\$ 50,000 to \$ 59,999	\$5,763,047,279	\$711,465,939	\$265,156,677	\$263,218,511
\$ 60,000 to \$ 74,999	\$8,659,664,855	\$1,185,281,556	\$396,848,573	\$393,447,385
\$ 75,000 to \$ 99,999	\$14,033,389,452	\$1,974,145,464	\$635,302,580	\$628,453,005
\$ 100,000 to \$ 199,999	\$41,840,930,589	\$6,594,962,589	\$1,884,422,445	\$1,855,175,546
\$ 200,000 to \$ 499,999	\$35,779,826,749	\$7,246,107,756	\$1,610,549,885	\$1,558,662,363
\$ 500,000 to \$ 999,999	\$13,072,934,213	\$3,468,291,493	\$589,229,594	\$548,510,197
\$ 1,000,000 and over	\$27,705,962,406	\$8,055,338,456	\$1,247,024,043	\$1,108,575,209
Total	\$152,348,558,887	\$30,849,880,563	\$7,226,788,562	\$6,951,296,383

II. Number of Returns and Average Dollar Amounts per Return				
Size of Federal AGI	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	(\$155,271)	\$671	\$59	\$76
\$ 0 to \$ 9,999	(\$5,552)	\$107	\$26	\$26
\$ 10,000 to \$ 19,999	(\$1,273)	\$460	\$87	\$86
\$ 20,000 to \$ 29,999	\$7,307	\$1,100	\$407	\$405
\$ 30,000 to \$ 39,999	\$16,278	\$1,935	\$781	\$777
\$ 40,000 to \$ 49,999	\$24,730	\$2,894	\$1,147	\$1,140
\$ 50,000 to \$ 59,999	\$32,419	\$4,002	\$1,492	\$1,481
\$ 60,000 to \$ 74,999	\$41,389	\$5,665	\$1,897	\$1,880
\$ 75,000 to \$ 99,999	\$56,813	\$7,992	\$2,572	\$2,544
\$ 100,000 to \$ 199,999	\$102,175	\$16,105	\$4,602	\$4,530
\$ 200,000 to \$ 499,999	\$240,592	\$48,724	\$10,830	\$10,481
\$ 500,000 to \$ 999,999	\$594,819	\$157,807	\$26,810	\$24,957
\$ 1,000,000 and over	\$2,691,467	\$782,528	\$121,141	\$107,691
Average	\$59,206	\$11,989	\$2,808	\$2,701

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 2. Income and Tax Data by Size of Federal AGI in \$10,000 Increments

This table shows aggregate income and tax data for full-year residents by AGI groups that are in \$10,000 increments up to \$500,000.

I. Number of Returns and Aggregate Dollar Amounts			
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income
Negative Income	26,948	(\$4,026,045,320)	\$0
\$ 0 to \$ 9,999	287,209	\$1,409,964,418	\$21,285,002
\$ 10,000 to \$ 19,999	281,045	\$4,185,988,681	\$575,067,819
\$ 20,000 to \$ 29,999	275,278	\$6,893,475,863	\$2,710,086,679
\$ 30,000 to \$ 39,999	261,323	\$9,111,714,881	\$4,969,694,060
\$ 40,000 to \$ 49,999	216,905	\$9,725,174,834	\$6,130,410,446
\$ 50,000 to \$ 59,999	177,765	\$9,747,410,114	\$6,599,771,514
\$ 60,000 to \$ 69,999	146,411	\$9,491,296,520	\$6,701,464,763
\$ 70,000 to \$ 79,999	120,385	\$9,011,185,566	\$6,533,134,020
\$ 80,000 to \$ 89,999	102,312	\$8,683,099,095	\$6,443,392,035
\$ 90,000 to \$ 99,999	87,128	\$8,266,505,276	\$6,243,284,995
\$ 100,000 to \$ 109,999	75,851	\$7,953,774,958	\$6,114,674,164
\$ 110,000 to \$ 119,999	64,370	\$7,393,169,783	\$5,781,974,632
\$ 120,000 to \$ 129,999	54,669	\$6,825,146,782	\$5,410,298,817
\$ 130,000 to \$ 139,999	46,688	\$6,295,479,682	\$5,048,132,319
\$ 140,000 to \$ 149,999	39,358	\$5,701,234,807	\$4,624,156,026
\$ 150,000 to \$ 159,999	33,739	\$5,225,292,114	\$4,277,596,663
\$ 160,000 to \$ 169,999	29,198	\$4,813,870,911	\$3,971,374,664
\$ 170,000 to \$ 179,999	25,153	\$4,398,234,529	\$3,656,362,827
\$ 180,000 to \$ 189,999	21,678	\$4,008,098,141	\$3,350,982,586
\$ 190,000 to \$ 199,999	18,797	\$3,663,217,922	\$3,080,943,985
\$ 200,000 to \$ 209,999	16,029	\$3,283,835,956	\$2,777,200,992
\$ 210,000 to \$ 219,999	14,265	\$3,065,047,062	\$2,605,402,139
\$ 220,000 to \$ 229,999	12,301	\$2,766,475,968	\$2,360,026,839
\$ 230,000 to \$ 239,999	10,996	\$2,582,873,014	\$2,211,414,821
\$ 240,000 to \$ 249,999	9,645	\$2,361,478,219	\$2,028,615,155
\$ 250,000 to \$ 259,999	8,657	\$2,206,670,872	\$1,897,213,060
\$ 260,000 to \$ 269,999	7,590	\$2,010,596,042	\$1,736,799,917
\$ 270,000 to \$ 279,999	6,701	\$1,841,593,759	\$1,594,762,043
\$ 280,000 to \$ 289,999	6,036	\$1,720,056,239	\$1,490,779,495
\$ 290,000 to \$ 299,999	5,560	\$1,639,949,376	\$1,423,512,380
\$ 300,000 to \$ 309,999	5,068	\$1,545,601,606	\$1,345,279,819
\$ 310,000 to \$ 319,999	4,601	\$1,448,885,805	\$1,265,530,332
\$ 320,000 to \$ 329,999	4,163	\$1,352,690,685	\$1,182,257,656
\$ 330,000 to \$ 339,999	3,835	\$1,284,543,968	\$1,126,115,105
\$ 340,000 to \$ 349,999	3,516	\$1,212,808,305	\$1,060,894,763
\$ 350,000 to \$ 359,999	3,310	\$1,174,979,956	\$1,034,075,736
\$ 360,000 to \$ 369,999	2,976	\$1,085,832,903	\$953,090,459
\$ 370,000 to \$ 379,999	2,625	\$984,179,499	\$865,282,492
\$ 380,000 to \$ 389,999	2,516	\$968,303,469	\$851,980,540
\$ 390,000 to \$ 399,999	2,298	\$907,523,862	\$802,378,699
\$ 400,000 to \$ 409,999	2,243	\$908,113,166	\$804,206,078
\$ 410,000 to \$ 419,999	1,973	\$818,590,685	\$725,518,819
\$ 420,000 to \$ 429,999	1,885	\$800,969,037	\$713,414,380
\$ 430,000 to \$ 439,999	1,716	\$746,129,242	\$663,118,158
\$ 440,000 to \$ 449,999	1,610	\$716,466,773	\$640,136,821
\$ 450,000 to \$ 459,999	1,430	\$650,604,952	\$581,983,552
\$ 460,000 to \$ 469,999	1,377	\$640,231,641	\$574,787,718
\$ 470,000 to \$ 479,999	1,321	\$627,247,272	\$560,748,828
\$ 480,000 to \$ 489,999	1,252	\$607,162,531	\$543,513,344
\$ 490,000 to \$ 499,999	1,221	\$604,245,385	\$540,857,661
\$ 500,000 and over	32,272	\$45,559,238,471	\$41,056,549,870
Total	2,573,198	\$216,900,215,277	\$170,261,535,687

Source: Federal and Colorado individual income tax returns (full-year residents only)

2022 TAX PROFILE & EXPENDITURE REPORT

Table 2 (continued). Income and Tax Data by Size of Federal AGI in \$10,000 Increments

This table shows aggregate income and tax data for full-year residents by AGI groups that are in \$10,000 increments up to \$500,000.

I. Number of Returns and Aggregate Dollar Amounts				
Size of Federal AGI	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	(\$4,184,239,945)	\$18,069,132	\$1,585,788	\$2,052,174
\$ 0 to \$ 9,999	(\$1,594,569,973)	\$30,693,001	\$7,467,945	\$7,412,352
\$ 10,000 to \$ 19,999	(\$357,846,031)	\$129,229,609	\$24,337,128	\$24,125,816
\$ 20,000 to \$ 29,999	\$2,011,500,919	\$302,806,214	\$112,160,619	\$111,520,455
\$ 30,000 to \$ 39,999	\$4,253,813,583	\$505,751,723	\$203,995,794	\$202,936,091
\$ 40,000 to \$ 49,999	\$5,364,144,791	\$627,737,631	\$248,707,491	\$247,207,279
\$ 50,000 to \$ 59,999	\$5,763,047,279	\$711,465,939	\$265,156,677	\$263,218,511
\$ 60,000 to \$ 69,999	\$5,862,475,409	\$788,430,448	\$266,727,643	\$264,515,616
\$ 70,000 to \$ 79,999	\$5,647,698,257	\$795,800,777	\$259,203,895	\$256,801,356
\$ 80,000 to \$ 89,999	\$5,649,412,725	\$800,600,665	\$256,639,451	\$253,944,506
\$ 90,000 to \$ 99,999	\$5,533,467,916	\$774,595,130	\$249,580,164	\$246,638,912
\$ 100,000 to \$ 109,999	\$5,457,272,077	\$761,706,981	\$246,100,816	\$242,868,481
\$ 110,000 to \$ 119,999	\$5,215,794,755	\$756,992,238	\$234,937,285	\$231,762,209
\$ 120,000 to \$ 129,999	\$4,940,750,769	\$742,553,519	\$222,592,307	\$219,444,832
\$ 130,000 to \$ 139,999	\$4,648,475,508	\$722,070,532	\$209,451,346	\$206,443,535
\$ 140,000 to \$ 149,999	\$4,289,538,132	\$683,677,233	\$193,105,280	\$190,228,222
\$ 150,000 to \$ 159,999	\$3,993,021,625	\$652,159,799	\$179,743,388	\$176,980,244
\$ 160,000 to \$ 169,999	\$3,726,684,901	\$621,946,850	\$167,753,030	\$164,710,737
\$ 170,000 to \$ 179,999	\$3,454,333,941	\$587,807,898	\$155,499,440	\$152,850,609
\$ 180,000 to \$ 189,999	\$3,184,311,396	\$550,714,477	\$143,340,165	\$140,654,778
\$ 190,000 to \$ 199,999	\$2,930,747,485	\$515,333,062	\$131,899,388	\$129,231,899
\$ 200,000 to \$ 209,999	\$2,646,843,151	\$476,266,723	\$119,146,462	\$116,746,388
\$ 210,000 to \$ 219,999	\$2,494,058,266	\$452,581,347	\$112,304,548	\$109,736,567
\$ 220,000 to \$ 229,999	\$2,265,827,556	\$418,286,720	\$101,981,645	\$99,499,289
\$ 230,000 to \$ 239,999	\$2,124,787,468	\$398,613,315	\$95,623,401	\$93,389,071
\$ 240,000 to \$ 249,999	\$1,954,046,774	\$371,745,176	\$87,956,184	\$85,646,135
\$ 250,000 to \$ 259,999	\$1,829,684,612	\$352,760,669	\$82,341,109	\$80,081,392
\$ 260,000 to \$ 269,999	\$1,676,033,515	\$327,388,047	\$75,424,866	\$73,300,172
\$ 270,000 to \$ 279,999	\$1,540,341,587	\$304,553,629	\$69,329,405	\$67,440,819
\$ 280,000 to \$ 289,999	\$1,444,588,490	\$288,531,752	\$65,018,270	\$62,935,784
\$ 290,000 to \$ 299,999	\$1,380,548,663	\$278,622,154	\$62,140,190	\$60,125,809
\$ 300,000 to \$ 309,999	\$1,306,876,614	\$265,390,216	\$58,811,924	\$56,874,857
\$ 310,000 to \$ 319,999	\$1,229,060,190	\$253,326,626	\$55,308,589	\$53,561,700
\$ 320,000 to \$ 329,999	\$1,147,024,378	\$236,881,988	\$51,618,513	\$49,847,268
\$ 330,000 to \$ 339,999	\$1,091,633,261	\$227,965,160	\$49,127,529	\$47,402,738
\$ 340,000 to \$ 349,999	\$1,031,371,997	\$216,700,014	\$46,422,810	\$44,726,390
\$ 350,000 to \$ 359,999	\$1,006,429,855	\$211,322,387	\$45,308,972	\$43,483,224
\$ 360,000 to \$ 369,999	\$927,839,795	\$197,759,543	\$41,790,173	\$40,224,977
\$ 370,000 to \$ 379,999	\$844,098,138	\$181,044,349	\$37,994,014	\$36,449,777
\$ 380,000 to \$ 389,999	\$830,701,451	\$181,532,717	\$37,451,069	\$35,756,523
\$ 390,000 to \$ 399,999	\$782,668,978	\$171,154,657	\$35,237,126	\$33,674,003
\$ 400,000 to \$ 409,999	\$785,266,809	\$174,559,289	\$35,384,500	\$33,940,545
\$ 410,000 to \$ 419,999	\$712,783,076	\$158,633,376	\$32,082,024	\$30,917,553
\$ 420,000 to \$ 429,999	\$697,970,601	\$157,651,525	\$31,408,676	\$29,979,559
\$ 430,000 to \$ 439,999	\$651,755,349	\$148,611,617	\$29,328,994	\$28,006,019
\$ 440,000 to \$ 449,999	\$627,166,632	\$144,931,961	\$28,232,140	\$26,909,664
\$ 450,000 to \$ 459,999	\$570,163,122	\$132,574,455	\$25,658,704	\$24,508,973
\$ 460,000 to \$ 469,999	\$564,548,876	\$132,359,610	\$25,404,702	\$24,220,573
\$ 470,000 to \$ 479,999	\$550,790,957	\$129,567,381	\$24,792,048	\$23,766,474
\$ 480,000 to \$ 489,999	\$532,888,719	\$127,424,073	\$23,980,052	\$22,830,548
\$ 490,000 to \$ 499,999	\$532,027,869	\$127,367,280	\$23,941,246	\$22,679,572
\$ 500,000 and over	\$40,778,896,619	\$11,523,629,949	\$1,836,253,637	\$1,657,085,406
Total	\$152,348,558,887	\$30,849,880,563	\$7,226,788,562	\$6,951,296,383

Source: Federal and Colorado individual income tax returns (full-year residents only)

2022 TAX PROFILE & EXPENDITURE REPORT

Table 2 (continued). Income and Tax Data by Size of Federal AGI in \$10,000 Increments

This table shows aggregate income and tax data for full-year residents by AGI groups that are in \$10,000 increments up to \$500,000.

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	26,948	(\$149,401)	\$0	(\$155,271)	\$671	\$59	\$76
\$ 0 to \$ 9,999	287,209	\$4,909	\$74	(\$5,552)	\$107	\$26	\$26
\$ 10,000 to \$ 19,999	281,045	\$14,894	\$2,046	(\$1,273)	\$460	\$87	\$86
\$ 20,000 to \$ 29,999	275,278	\$25,042	\$9,845	\$7,307	\$1,100	\$407	\$405
\$ 30,000 to \$ 39,999	261,323	\$34,868	\$19,017	\$16,278	\$1,935	\$781	\$777
\$ 40,000 to \$ 49,999	216,905	\$44,836	\$28,263	\$24,730	\$2,894	\$1,147	\$1,140
\$ 50,000 to \$ 59,999	177,765	\$54,833	\$37,126	\$32,419	\$4,002	\$1,492	\$1,481
\$ 60,000 to \$ 69,999	146,411	\$64,826	\$45,772	\$40,041	\$5,385	\$1,822	\$1,807
\$ 70,000 to \$ 79,999	120,385	\$74,853	\$54,269	\$46,914	\$6,610	\$2,153	\$2,133
\$ 80,000 to \$ 89,999	102,312	\$84,869	\$62,978	\$55,217	\$7,825	\$2,508	\$2,482
\$ 90,000 to \$ 99,999	87,128	\$94,878	\$71,656	\$63,510	\$8,890	\$2,865	\$2,831
\$ 100,000 to \$ 109,999	75,851	\$104,861	\$80,614	\$71,947	\$10,042	\$3,245	\$3,202
\$ 110,000 to \$ 119,999	64,370	\$114,854	\$89,824	\$81,028	\$11,760	\$3,650	\$3,600
\$ 120,000 to \$ 129,999	54,669	\$124,845	\$98,965	\$90,376	\$13,583	\$4,072	\$4,014
\$ 130,000 to \$ 139,999	46,688	\$134,841	\$108,125	\$99,565	\$15,466	\$4,486	\$4,422
\$ 140,000 to \$ 149,999	39,358	\$144,856	\$117,490	\$108,988	\$17,371	\$4,906	\$4,833
\$ 150,000 to \$ 159,999	33,739	\$154,874	\$126,785	\$118,350	\$19,330	\$5,327	\$5,246
\$ 160,000 to \$ 169,999	29,198	\$164,870	\$136,015	\$127,635	\$21,301	\$5,745	\$5,641
\$ 170,000 to \$ 179,999	25,153	\$174,859	\$145,365	\$137,333	\$23,369	\$6,182	\$6,077
\$ 180,000 to \$ 189,999	21,678	\$184,892	\$154,580	\$146,891	\$25,404	\$6,612	\$6,488
\$ 190,000 to \$ 199,999	18,797	\$194,883	\$163,906	\$155,916	\$27,416	\$7,017	\$6,875
\$ 200,000 to \$ 209,999	16,029	\$204,868	\$173,261	\$165,128	\$29,713	\$7,433	\$7,283
\$ 210,000 to \$ 219,999	14,265	\$214,865	\$182,643	\$174,838	\$31,727	\$7,873	\$7,693
\$ 220,000 to \$ 229,999	12,301	\$224,898	\$191,857	\$184,199	\$34,004	\$8,291	\$8,089
\$ 230,000 to \$ 239,999	10,996	\$234,892	\$201,111	\$193,233	\$36,251	\$8,696	\$8,493
\$ 240,000 to \$ 249,999	9,645	\$244,840	\$210,328	\$202,597	\$38,543	\$9,119	\$8,880
\$ 250,000 to \$ 259,999	8,657	\$254,900	\$219,154	\$211,353	\$40,749	\$9,512	\$9,250
\$ 260,000 to \$ 269,999	7,590	\$264,901	\$228,827	\$220,821	\$43,134	\$9,937	\$9,657
\$ 270,000 to \$ 279,999	6,701	\$274,824	\$237,989	\$229,867	\$45,449	\$10,346	\$10,064
\$ 280,000 to \$ 289,999	6,036	\$284,966	\$246,981	\$239,329	\$47,802	\$10,772	\$10,427
\$ 290,000 to \$ 299,999	5,560	\$294,955	\$256,027	\$248,300	\$50,112	\$11,176	\$10,814
\$ 300,000 to \$ 309,999	5,068	\$304,973	\$265,446	\$257,868	\$52,366	\$11,605	\$11,222
\$ 310,000 to \$ 319,999	4,601	\$314,907	\$275,055	\$267,129	\$55,059	\$12,021	\$11,641
\$ 320,000 to \$ 329,999	4,163	\$324,932	\$283,992	\$275,528	\$56,902	\$12,399	\$11,974
\$ 330,000 to \$ 339,999	3,835	\$334,953	\$293,641	\$284,650	\$59,443	\$12,810	\$12,361
\$ 340,000 to \$ 349,999	3,516	\$344,940	\$301,733	\$293,337	\$61,633	\$13,203	\$12,721
\$ 350,000 to \$ 359,999	3,310	\$354,979	\$312,410	\$304,057	\$63,844	\$13,689	\$13,137
\$ 360,000 to \$ 369,999	2,976	\$364,863	\$320,259	\$311,774	\$66,451	\$14,042	\$13,516
\$ 370,000 to \$ 379,999	2,625	\$374,926	\$329,631	\$321,561	\$68,969	\$14,474	\$13,886
\$ 380,000 to \$ 389,999	2,516	\$384,858	\$338,625	\$330,168	\$72,151	\$14,885	\$14,212
\$ 390,000 to \$ 399,999	2,298	\$394,919	\$349,164	\$340,587	\$74,480	\$15,334	\$14,654
\$ 400,000 to \$ 409,999	2,243	\$404,865	\$358,540	\$350,097	\$77,824	\$15,776	\$15,132
\$ 410,000 to \$ 419,999	1,973	\$414,896	\$367,724	\$361,269	\$80,402	\$16,261	\$15,670
\$ 420,000 to \$ 429,999	1,885	\$424,917	\$378,469	\$370,276	\$83,635	\$16,662	\$15,904
\$ 430,000 to \$ 439,999	1,716	\$434,807	\$386,432	\$379,811	\$86,604	\$17,091	\$16,321
\$ 440,000 to \$ 449,999	1,610	\$445,010	\$397,601	\$389,544	\$90,020	\$17,535	\$16,714
\$ 450,000 to \$ 459,999	1,430	\$454,968	\$406,982	\$398,715	\$92,709	\$17,943	\$17,139
\$ 460,000 to \$ 469,999	1,377	\$464,947	\$417,420	\$409,985	\$96,122	\$18,449	\$17,589
\$ 470,000 to \$ 479,999	1,321	\$474,828	\$424,488	\$416,950	\$98,083	\$18,768	\$17,991
\$ 480,000 to \$ 489,999	1,252	\$484,954	\$434,116	\$425,630	\$101,776	\$19,153	\$18,235
\$ 490,000 to \$ 499,999	1,221	\$494,877	\$442,963	\$435,731	\$104,314	\$19,608	\$18,575
\$ 500,000 and over	32,272	\$1,411,727	\$1,272,203	\$1,263,600	\$357,078	\$56,899	\$51,347
Average	2,573,198	\$84,292	\$66,167	\$59,206	\$11,989	\$2,808	\$2,701

Source: Federal and Colorado individual income tax returns (full-year residents only)

2022 TAX PROFILE & EXPENDITURE REPORT

Table 3. Income and Tax Data for Single Colorado Returns by Size of Federal AGI ¹

This table shows aggregate income and tax data for full-year residents by AGI group for single Colorado returns. This table is a subset of the data presented in Table 1. See Table 4 for joint Colorado returns.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	17,882	(\$1,502,633,880)	\$0	(\$1,629,757,455)	\$5,691,923	\$815,148	\$876,359
\$ 0 to \$ 9,999	267,841	\$1,320,063,813	\$21,187,015	(\$1,277,053,413)	\$25,314,057	\$3,792,712	\$3,768,751
\$ 10,000 to \$ 19,999	253,330	\$3,761,763,993	\$574,693,984	\$23,815,913	\$111,548,319	\$24,139,751	\$23,938,603
\$ 20,000 to \$ 29,999	237,852	\$5,951,376,077	\$2,665,215,433	\$2,238,754,349	\$273,462,600	\$110,407,633	\$109,778,799
\$ 30,000 to \$ 39,999	219,702	\$7,651,533,176	\$4,576,787,776	\$4,153,701,906	\$457,801,030	\$190,914,364	\$189,976,546
\$ 40,000 to \$ 49,999	172,154	\$7,710,123,186	\$5,273,441,945	\$4,842,860,665	\$550,889,130	\$219,490,369	\$218,239,794
\$ 50,000 to \$ 59,999	129,334	\$7,080,359,040	\$5,196,802,257	\$4,769,436,029	\$591,710,025	\$216,474,574	\$215,031,239
\$ 60,000 to \$ 74,999	131,007	\$8,758,916,885	\$6,756,172,503	\$6,237,380,695	\$898,567,571	\$281,791,936	\$279,585,248
\$ 75,000 to \$ 99,999	113,033	\$9,694,271,095	\$7,805,552,195	\$7,331,611,926	\$1,197,663,956	\$330,922,440	\$327,578,406
\$ 100,000 to \$ 199,999	99,274	\$13,031,777,621	\$10,965,425,970	\$10,566,883,488	\$1,987,982,079	\$476,131,059	\$466,590,437
\$ 200,000 to \$ 499,999	21,847	\$6,193,673,830	\$5,476,914,895	\$5,379,903,954	\$1,279,781,527	\$242,241,708	\$231,211,239
\$ 500,000 to \$ 999,999	3,222	\$2,164,742,804	\$1,936,847,476	\$1,908,029,337	\$545,058,089	\$86,607,608	\$78,874,346
\$ 1,000,000 and over	1,709	\$6,349,118,765	\$5,661,781,565	\$5,651,159,116	\$1,615,953,334	\$254,368,781	\$218,491,981
Total	1,668,187	\$78,165,086,405	\$56,910,823,014	\$50,196,726,510	\$9,541,423,640	\$2,438,098,083	\$2,363,941,748

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	17,882	(\$84,031)	\$0	(\$91,140)	\$318	\$46	\$49
\$ 0 to \$ 9,999	267,841	\$4,929	\$79	(\$4,768)	\$95	\$14	\$14
\$ 10,000 to \$ 19,999	253,330	\$14,849	\$2,269	\$94	\$440	\$95	\$94
\$ 20,000 to \$ 29,999	237,852	\$25,021	\$11,205	\$9,412	\$1,150	\$464	\$462
\$ 30,000 to \$ 39,999	219,702	\$34,827	\$20,832	\$18,906	\$2,084	\$869	\$865
\$ 40,000 to \$ 49,999	172,154	\$44,786	\$30,632	\$28,131	\$3,200	\$1,275	\$1,268
\$ 50,000 to \$ 59,999	129,334	\$54,745	\$40,181	\$36,877	\$4,575	\$1,674	\$1,663
\$ 60,000 to \$ 74,999	131,007	\$66,858	\$51,571	\$47,611	\$6,859	\$2,151	\$2,134
\$ 75,000 to \$ 99,999	113,033	\$85,765	\$69,056	\$64,863	\$10,596	\$2,928	\$2,898
\$ 100,000 to \$ 199,999	99,274	\$131,271	\$110,456	\$106,442	\$20,025	\$4,796	\$4,700
\$ 200,000 to \$ 499,999	21,847	\$283,502	\$250,694	\$246,254	\$58,579	\$11,088	\$10,583
\$ 500,000 to \$ 999,999	3,222	\$671,863	\$601,132	\$592,188	\$169,168	\$26,880	\$24,480
\$ 1,000,000 and over	1,709	\$3,715,108	\$3,312,921	\$3,306,705	\$945,555	\$148,841	\$127,848
Average	1,668,187	\$46,856	\$34,115	\$30,091	\$5,720	\$1,462	\$1,417

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Colorado returns are categorized as single if a spouse is not listed on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 4. Income and Tax Data for Joint Colorado Returns by Size of Federal AGI ¹

This table shows aggregate income and tax data for full-year residents by AGI group for joint Colorado returns. This table is a subset of the data presented in Table 1. See Table 3 for single Colorado returns.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	9,066	(\$2,523,411,440)	\$0	(\$2,554,482,490)	\$12,377,209	\$770,640	\$1,175,815
\$ 0 to \$ 9,999	19,368	\$89,900,605	\$97,987	(\$317,516,560)	\$5,378,944	\$3,675,233	\$3,643,601
\$ 10,000 to \$ 19,999	27,715	\$424,224,688	\$373,835	(\$381,661,944)	\$17,681,290	\$197,377	\$187,213
\$ 20,000 to \$ 29,999	37,426	\$942,099,786	\$44,871,246	(\$227,253,430)	\$29,343,614	\$1,752,986	\$1,741,656
\$ 30,000 to \$ 39,999	41,621	\$1,460,181,705	\$392,906,284	\$100,111,677	\$47,950,693	\$13,081,430	\$12,959,545
\$ 40,000 to \$ 49,999	44,751	\$2,015,051,648	\$856,968,501	\$521,284,126	\$76,848,501	\$29,217,122	\$28,967,485
\$ 50,000 to \$ 59,999	48,431	\$2,667,051,074	\$1,402,969,257	\$993,611,250	\$119,755,914	\$48,682,103	\$48,187,272
\$ 60,000 to \$ 74,999	78,220	\$5,283,797,646	\$3,225,273,134	\$2,422,284,160	\$286,713,985	\$115,056,637	\$113,862,137
\$ 75,000 to \$ 99,999	133,976	\$11,715,100,831	\$8,134,277,981	\$6,701,777,526	\$776,481,508	\$304,380,140	\$300,874,599
\$ 100,000 to \$ 199,999	310,227	\$43,245,742,008	\$34,351,070,713	\$31,274,047,101	\$4,606,980,510	\$1,408,291,386	\$1,388,585,109
\$ 200,000 to \$ 499,999	126,869	\$36,370,013,419	\$31,483,982,906	\$30,399,922,795	\$5,966,326,229	\$1,368,308,177	\$1,327,451,124
\$ 500,000 to \$ 999,999	18,756	\$12,583,733,846	\$11,337,178,155	\$11,164,904,876	\$2,923,233,404	\$502,621,986	\$469,635,851
\$ 1,000,000 and over	8,585	\$24,461,643,056	\$22,120,742,674	\$22,054,803,290	\$6,439,385,122	\$992,655,262	\$890,083,228
Total	905,011	\$138,735,128,872	\$113,350,712,673	\$102,151,832,377	\$21,308,456,923	\$4,788,690,479	\$4,587,354,635

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	9,066	(\$278,338)	\$0	(\$281,765)	\$1,365	\$85	\$130
\$ 0 to \$ 9,999	19,368	\$4,642	\$5	(\$16,394)	\$278	\$190	\$188
\$ 10,000 to \$ 19,999	27,715	\$15,307	\$13	(\$13,771)	\$638	\$7	\$7
\$ 20,000 to \$ 29,999	37,426	\$25,172	\$1,199	(\$6,072)	\$784	\$47	\$47
\$ 30,000 to \$ 39,999	41,621	\$35,083	\$9,440	\$2,405	\$1,152	\$314	\$311
\$ 40,000 to \$ 49,999	44,751	\$45,028	\$19,150	\$11,649	\$1,717	\$653	\$647
\$ 50,000 to \$ 59,999	48,431	\$55,069	\$28,968	\$20,516	\$2,473	\$1,005	\$995
\$ 60,000 to \$ 74,999	78,220	\$67,550	\$41,233	\$30,968	\$3,665	\$1,471	\$1,456
\$ 75,000 to \$ 99,999	133,976	\$87,442	\$60,714	\$50,022	\$5,796	\$2,272	\$2,246
\$ 100,000 to \$ 199,999	310,227	\$139,400	\$110,729	\$100,810	\$14,850	\$4,540	\$4,476
\$ 200,000 to \$ 499,999	126,869	\$286,674	\$248,161	\$239,617	\$47,027	\$10,785	\$10,463
\$ 500,000 to \$ 999,999	18,756	\$670,918	\$604,456	\$595,271	\$155,856	\$26,798	\$25,039
\$ 1,000,000 and over	8,585	\$2,849,347	\$2,576,674	\$2,568,993	\$750,074	\$115,627	\$103,679
Average	905,011	\$153,297	\$125,248	\$112,874	\$23,545	\$5,291	\$5,069

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Colorado returns are categorized as joint if a spouse is listed on the return.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 5. Income and Tax Data for Taxable Returns by Size of Federal AGI ¹

*This table shows aggregate income and tax data for full-year residents by AGI group for returns with Colorado gross tax liability.
This table is a subset of the data presented in Table 1. See Table 6 for returns without Colorado gross tax liability.*

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	251	(\$182,342,937)	\$0	\$35,239,387	\$2,999,736	\$1,585,788	\$1,750,229
\$ 0 to \$ 9,999	13,978	\$52,059,992	NR	\$165,965,281	\$1,417,805	\$7,467,945	\$7,402,549
\$ 10,000 to \$ 19,999	145,562	\$2,351,316,844	\$532,064,937	\$540,926,539	\$74,370,497	\$24,337,128	\$24,119,244
\$ 20,000 to \$ 29,999	233,106	\$5,869,258,414	\$2,526,833,565	\$2,492,637,196	\$269,427,890	\$112,160,619	NR
\$ 30,000 to \$ 39,999	239,324	\$8,354,303,607	\$4,691,277,562	\$4,533,410,506	\$475,085,376	\$203,995,794	NR
\$ 40,000 to \$ 49,999	205,889	\$9,233,251,001	\$5,943,348,044	\$5,526,965,541	\$608,589,300	\$248,707,491	NR
\$ 50,000 to \$ 59,999	169,605	\$9,301,713,136	\$6,397,594,091	\$5,892,486,613	\$690,616,544	\$265,156,677	NR
\$ 60,000 to \$ 74,999	202,755	\$13,612,335,890	\$9,761,144,172	\$8,818,928,422	\$1,161,137,072	\$396,848,573	NR
\$ 75,000 to \$ 99,999	244,960	\$21,236,679,769	\$15,868,271,363	\$14,117,860,600	\$1,966,224,259	\$635,302,580	NR
\$ 100,000 to \$ 199,999	408,497	\$56,152,750,042	\$45,268,300,733	\$41,876,046,768	\$6,589,182,133	\$1,884,422,445	NR
\$ 200,000 to \$ 499,999	148,593	\$42,528,739,773	\$36,945,821,097	\$35,789,991,343	\$7,243,041,744	\$1,610,549,885	NR
\$ 500,000 to \$ 999,999	21,953	\$14,731,001,972	\$13,266,974,896	\$13,093,989,342	\$3,466,182,192	\$589,229,594	\$548,510,197
\$ 1,000,000 and over	10,280	\$30,760,473,200	NR	\$27,711,646,066	\$8,051,482,920	\$1,247,024,043	\$1,108,575,209
Total	2,044,753	\$214,001,540,703	\$168,976,046,811	\$160,596,093,604	\$30,599,757,468	\$7,226,788,562	\$6,950,930,551

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	251	(\$726,466)	\$0	\$140,396	\$11,951	\$6,318	\$6,973
\$ 0 to \$ 9,999	13,978	\$3,724	NR	\$11,873	\$101	\$534	\$530
\$ 10,000 to \$ 19,999	145,562	\$16,153	\$3,655	\$3,716	\$511	\$167	\$166
\$ 20,000 to \$ 29,999	233,106	\$25,178	\$10,840	\$10,693	\$1,156	\$481	NR
\$ 30,000 to \$ 39,999	239,324	\$34,908	\$19,602	\$18,943	\$1,985	\$852	NR
\$ 40,000 to \$ 49,999	205,889	\$44,846	\$28,867	\$26,844	\$2,956	\$1,208	NR
\$ 50,000 to \$ 59,999	169,605	\$54,843	\$37,721	\$34,742	\$4,072	\$1,563	NR
\$ 60,000 to \$ 74,999	202,755	\$67,137	\$48,143	\$43,495	\$5,727	\$1,957	NR
\$ 75,000 to \$ 99,999	244,960	\$86,694	\$64,779	\$57,633	\$8,027	\$2,593	NR
\$ 100,000 to \$ 199,999	408,497	\$137,462	\$110,817	\$102,512	\$16,130	\$4,613	NR
\$ 200,000 to \$ 499,999	148,593	\$286,210	\$248,638	\$240,859	\$48,744	\$10,839	NR
\$ 500,000 to \$ 999,999	21,953	\$671,025	\$604,335	\$596,456	\$157,891	\$26,841	\$24,986
\$ 1,000,000 and over	10,280	\$2,992,264	NR	\$2,695,685	\$783,218	\$121,306	\$107,838
Average	2,044,753	\$104,659	\$82,639	\$78,541	\$14,965	\$3,534	\$3,399

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Taxable returns are those reporting a value greater than zero for Colorado Gross Tax (2019 Colorado Form 104, Line 7).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 6. Income and Tax Data for Nontaxable Returns by Size of Federal AGI ¹

This table shows aggregate income and tax data for full-year residents by AGI group for returns without Colorado gross tax liability. This table is a subset of the data presented in Table 1. See Table 5 for returns with Colorado gross tax liability.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	26,697	(\$3,843,702,383)	\$0	(\$4,219,479,332)	\$15,069,396	\$0	\$301,945
\$ 0 to \$ 9,999	273,231	\$1,357,904,426	NR	(\$1,760,535,254)	\$29,275,196	\$0	\$9,803
\$ 10,000 to \$ 19,999	135,483	\$1,834,671,837	\$43,002,882	(\$898,772,570)	\$54,859,112	\$0	\$6,572
\$ 20,000 to \$ 29,999	42,172	\$1,024,217,449	\$183,253,114	(\$481,136,277)	\$33,378,324	\$0	NR
\$ 30,000 to \$ 39,999	21,999	\$757,411,274	\$278,416,498	(\$279,596,923)	\$30,666,347	\$0	NR
\$ 40,000 to \$ 49,999	11,016	\$491,923,833	\$187,062,402	(\$162,820,750)	\$19,148,331	\$0	NR
\$ 50,000 to \$ 59,999	8,160	\$445,696,978	\$202,177,423	(\$129,439,334)	\$20,849,395	\$0	NR
\$ 60,000 to \$ 74,999	6,472	\$430,378,641	\$220,301,465	(\$159,263,567)	\$24,144,484	\$0	NR
\$ 75,000 to \$ 99,999	2,049	\$172,692,157	\$71,558,813	(\$84,471,148)	\$7,921,205	\$0	NR
\$ 100,000 to \$ 199,999	1,004	\$124,769,587	\$48,195,950	(\$35,116,179)	\$5,780,456	\$0	NR
\$ 200,000 to \$ 499,999	123	\$34,947,476	\$15,076,704	(\$10,164,594)	\$3,066,012	\$0	NR
\$ 500,000 to \$ 999,999	25	\$17,474,678	\$7,050,735	(\$21,055,129)	\$2,109,301	\$0	\$0
\$ 1,000,000 and over	14	\$50,288,621	NR	(\$5,683,660)	\$3,855,536	\$0	\$0
Total	528,445	\$2,898,674,574	\$1,285,488,876	(\$8,247,534,717)	\$250,123,095	\$0	\$365,832

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	26,697	(\$143,975)	\$0	(\$158,051)	\$564	\$0	\$11
\$ 0 to \$ 9,999	273,231	\$4,970	NR	(\$6,443)	\$107	\$0	\$0
\$ 10,000 to \$ 19,999	135,483	\$13,542	\$317	(\$6,634)	\$405	\$0	\$0
\$ 20,000 to \$ 29,999	42,172	\$24,287	\$4,345	(\$11,409)	\$791	\$0	NR
\$ 30,000 to \$ 39,999	21,999	\$34,429	\$12,656	(\$12,710)	\$1,394	\$0	NR
\$ 40,000 to \$ 49,999	11,016	\$44,655	\$16,981	(\$14,780)	\$1,738	\$0	NR
\$ 50,000 to \$ 59,999	8,160	\$54,620	\$24,777	(\$15,863)	\$2,555	\$0	NR
\$ 60,000 to \$ 74,999	6,472	\$66,499	\$34,039	(\$24,608)	\$3,731	\$0	NR
\$ 75,000 to \$ 99,999	2,049	\$84,281	\$34,924	(\$41,226)	\$3,866	\$0	NR
\$ 100,000 to \$ 199,999	1,004	\$124,272	\$48,004	(\$34,976)	\$5,757	\$0	NR
\$ 200,000 to \$ 499,999	123	\$284,126	\$122,575	(\$82,639)	\$24,927	\$0	NR
\$ 500,000 to \$ 999,999	25	\$698,987	\$282,029	(\$842,205)	\$84,372	\$0	\$0
\$ 1,000,000 and over	14	\$3,592,044	NR	(\$405,976)	\$275,395	\$0	\$0
Average	528,445	\$5,485	\$2,433	(\$15,607)	\$473	\$0	\$1

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Nontaxable returns are those reporting a zero value for Colorado Gross Tax (2019 Colorado Form 104, Line 7).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 7. Income and Tax Data for Filers Under 65 by Size of Federal AGI ¹

This table summarizes aggregate income and tax data for full-year resident returns where the primary filer (and spouse if filing jointly) was under 65 during calendar year 2019. See Table 8 for filers aged 65 and older.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	17,460	(\$2,445,208,391)	\$0	(\$2,459,492,739)	\$12,742,831	\$1,038,868	\$1,239,781
\$ 0 to \$ 9,999	248,794	\$1,230,093,770	\$20,837,455	(\$1,044,961,465)	\$26,289,992	\$6,953,184	\$6,909,692
\$ 10,000 to \$ 19,999	238,505	\$3,553,235,716	\$527,585,549	\$131,170,482	\$117,998,135	\$23,604,966	\$23,413,572
\$ 20,000 to \$ 29,999	238,906	\$5,986,270,416	\$2,475,313,354	\$2,359,144,483	\$274,745,955	\$109,375,978	\$108,774,653
\$ 30,000 to \$ 39,999	229,646	\$8,006,339,431	\$4,500,995,616	\$4,376,145,064	\$454,856,846	\$198,614,260	\$197,634,415
\$ 40,000 to \$ 49,999	186,873	\$8,375,881,520	\$5,395,558,393	\$5,269,518,423	\$548,562,635	\$237,987,052	\$236,746,808
\$ 50,000 to \$ 59,999	148,309	\$8,129,088,040	\$5,605,032,764	\$5,448,038,754	\$601,053,484	\$247,145,915	\$245,588,119
\$ 60,000 to \$ 74,999	167,328	\$11,221,625,091	\$8,095,567,461	\$7,834,062,907	\$951,630,073	\$357,040,679	\$354,417,423
\$ 75,000 to \$ 99,999	190,690	\$16,517,657,743	\$12,442,765,173	\$12,150,636,154	\$1,528,727,868	\$549,205,219	\$544,374,740
\$ 100,000 to \$ 199,999	315,647	\$43,488,709,463	\$35,239,647,989	\$34,741,355,525	\$5,119,633,076	\$1,563,781,160	\$1,544,142,826
\$ 200,000 to \$ 499,999	118,202	\$33,841,037,962	\$29,473,973,944	\$29,215,944,194	\$5,830,081,608	\$1,314,894,848	\$1,278,657,425
\$ 500,000 to \$ 999,999	17,141	\$11,488,583,069	\$10,377,502,393	\$10,291,597,023	\$2,764,727,472	\$463,958,424	\$435,170,207
\$ 1,000,000 and over	7,736	\$22,574,767,755	\$20,491,136,280	\$20,417,409,977	\$6,040,549,381	\$918,970,887	\$827,973,532
Total	2,125,237	\$171,968,081,585	\$134,645,916,371	\$128,730,568,782	\$24,271,599,356	\$5,992,571,440	\$5,805,043,193

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	17,460	(\$140,046)	\$0	(\$140,864)	\$730	\$59	\$71
\$ 0 to \$ 9,999	248,794	\$4,944	\$84	(\$4,200)	\$106	\$28	\$28
\$ 10,000 to \$ 19,999	238,505	\$14,898	\$2,212	\$550	\$495	\$99	\$98
\$ 20,000 to \$ 29,999	238,906	\$25,057	\$10,361	\$9,875	\$1,150	\$458	\$455
\$ 30,000 to \$ 39,999	229,646	\$34,864	\$19,600	\$19,056	\$1,981	\$865	\$861
\$ 40,000 to \$ 49,999	186,873	\$44,821	\$28,873	\$28,198	\$2,935	\$1,274	\$1,267
\$ 50,000 to \$ 59,999	148,309	\$54,812	\$37,793	\$36,734	\$4,053	\$1,666	\$1,656
\$ 60,000 to \$ 74,999	167,328	\$67,064	\$48,381	\$46,819	\$5,687	\$2,134	\$2,118
\$ 75,000 to \$ 99,999	190,690	\$86,620	\$65,251	\$63,719	\$8,017	\$2,880	\$2,855
\$ 100,000 to \$ 199,999	315,647	\$137,776	\$111,643	\$110,064	\$16,219	\$4,954	\$4,892
\$ 200,000 to \$ 499,999	118,202	\$286,298	\$249,353	\$247,170	\$49,323	\$11,124	\$10,818
\$ 500,000 to \$ 999,999	17,141	\$670,240	\$605,420	\$600,408	\$161,293	\$27,067	\$25,388
\$ 1,000,000 and over	7,736	\$2,918,145	\$2,648,803	\$2,639,272	\$780,836	\$118,791	\$107,029
Average	2,125,237	\$80,917	\$63,356	\$60,572	\$11,421	\$2,820	\$2,731

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Returns without birth dates listed on the federal return are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 8. Income and Tax Data for Filers 65 and Older by Size of Federal AGI ¹

This table summarizes aggregate income and tax data for full-year resident returns where the primary filer (and/or spouse if filing jointly) was 65 years or older during calendar year 2019. See Table 7 for filers under 65 years old.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	9,476	(\$1,579,992,688)	\$0	(\$1,724,208,841)	\$5,313,149	\$546,920	\$812,393
\$ 0 to \$ 9,999	38,157	\$178,834,898	\$408,530	(\$549,420,741)	\$4,379,048	\$460,669	\$448,560
\$ 10,000 to \$ 19,999	42,397	\$630,618,344	\$47,155,587	(\$488,993,563)	\$11,165,480	\$718,884	\$699,121
\$ 20,000 to \$ 29,999	36,250	\$904,166,015	\$233,439,388	(\$348,633,026)	\$27,923,751	\$2,729,934	\$2,691,790
\$ 30,000 to \$ 39,999	31,574	\$1,101,847,638	\$466,693,604	(\$124,212,860)	\$50,685,746	\$5,295,859	\$5,216,063
\$ 40,000 to \$ 49,999	29,948	\$1,345,542,116	\$732,338,147	\$92,428,501	\$78,903,701	\$10,615,810	\$10,356,949
\$ 50,000 to \$ 59,999	29,394	\$1,614,901,814	\$992,248,373	\$312,520,360	\$110,130,786	\$17,898,803	\$17,518,433
\$ 60,000 to \$ 74,999	41,849	\$2,817,709,022	\$1,883,254,023	\$823,209,991	\$233,301,257	\$39,700,249	\$38,922,317
\$ 75,000 to \$ 99,999	56,278	\$4,888,148,260	\$3,494,261,910	\$1,880,071,764	\$444,985,049	\$85,976,687	\$83,957,841
\$ 100,000 to \$ 199,999	93,797	\$12,781,200,663	\$10,070,696,876	\$7,093,836,775	\$1,474,265,615	\$320,381,542	\$310,779,058
\$ 200,000 to \$ 499,999	30,504	\$8,719,573,980	\$7,484,506,459	\$6,561,605,120	\$1,415,406,547	\$295,551,721	\$279,900,008
\$ 500,000 to \$ 999,999	4,835	\$3,258,620,570	\$2,895,383,921	\$2,780,213,318	\$703,169,680	\$125,220,596	\$113,289,416
\$ 1,000,000 and over	2,557	\$8,234,922,543	\$7,290,940,716	\$7,288,080,324	\$2,014,702,057	\$328,031,911	\$280,580,432
Total	447,016	\$44,896,093,175	\$35,591,327,534	\$23,596,497,122	\$6,574,331,866	\$1,233,129,585	\$1,145,172,381

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	9,476	(\$166,736)	\$0	(\$181,955)	\$561	\$58	\$86
\$ 0 to \$ 9,999	38,157	\$4,687	\$11	(\$14,399)	\$115	\$12	\$12
\$ 10,000 to \$ 19,999	42,397	\$14,874	\$1,112	(\$11,534)	\$263	\$17	\$16
\$ 20,000 to \$ 29,999	36,250	\$24,943	\$6,440	(\$9,617)	\$770	\$75	\$74
\$ 30,000 to \$ 39,999	31,574	\$34,897	\$14,781	(\$3,934)	\$1,605	\$168	\$165
\$ 40,000 to \$ 49,999	29,948	\$44,929	\$24,454	\$3,086	\$2,635	\$354	\$346
\$ 50,000 to \$ 59,999	29,394	\$54,940	\$33,757	\$10,632	\$3,747	\$609	\$596
\$ 60,000 to \$ 74,999	41,849	\$67,330	\$45,001	\$19,671	\$5,575	\$949	\$930
\$ 75,000 to \$ 99,999	56,278	\$86,857	\$62,089	\$33,407	\$7,907	\$1,528	\$1,492
\$ 100,000 to \$ 199,999	93,797	\$136,264	\$107,367	\$75,630	\$15,718	\$3,416	\$3,313
\$ 200,000 to \$ 499,999	30,504	\$285,850	\$245,361	\$215,106	\$46,401	\$9,689	\$9,176
\$ 500,000 to \$ 999,999	4,835	\$673,965	\$598,838	\$575,018	\$145,433	\$25,899	\$23,431
\$ 1,000,000 and over	2,557	\$3,220,541	\$2,851,365	\$2,850,247	\$787,916	\$128,288	\$109,730
Average	447,016	\$100,435	\$79,620	\$52,787	\$14,707	\$2,759	\$2,562

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Returns without birth dates listed on the federal return are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 9. Federal AGI by Size of Federal AGI and Federal Filing Status

This table categorizes full-year resident returns by federal filing status. Federal AGI is summarized for each category.

I. Number of Returns						
Size of Federal AGI	Single	Married Joint	Married Separate	Head of Household	Widow/ Widower	All Returns
Negative Income	16,075	9,040	813	998	22	26,948
\$ 0 to \$ 9,999	247,605	19,039	4,224	16,247	94	287,209
\$ 10,000 to \$ 19,999	205,839	27,514	4,873	42,696	123	281,045
\$ 20,000 to \$ 29,999	185,156	37,211	6,214	46,569	128	275,278
\$ 30,000 to \$ 39,999	168,616	41,423	7,089	44,097	98	261,323
\$ 40,000 to \$ 49,999	134,445	44,553	6,905	30,909	93	216,905
\$ 50,000 to \$ 59,999	101,728	48,257	5,699	21,984	97	177,765
\$ 60,000 to \$ 74,999	103,185	78,040	5,886	22,003	113	209,227
\$ 75,000 to \$ 99,999	88,852	133,805	5,175	19,061	116	247,009
\$ 100,000 to \$ 199,999	77,554	310,076	4,748	16,972	151	409,501
\$ 200,000 to \$ 499,999	16,918	126,847	1,010	3,888	53	148,716
\$ 500,000 to \$ 999,999	2,492	18,755	NR	547	NR	21,978
\$ 1,000,000 and over	1,296	8,584	NR	245	NR	10,294
Total	1,349,761	903,144	52,977	266,216	1,100	2,573,198

II. Federal AGI						
Size of Federal AGI	Single	Married Joint	Married Separate	Head of Household	Widow/ Widower	All Returns
Negative Income	(\$1,199,862,303)	(\$2,520,143,462)	(\$190,870,792)	(\$113,044,719)	(\$2,124,044)	(\$4,026,045,320)
\$ 0 to \$ 9,999	\$1,204,670,018	\$88,931,108	\$19,346,522	\$96,553,584	\$463,186	\$1,409,964,418
\$ 10,000 to \$ 19,999	\$3,040,854,037	\$421,182,972	\$73,389,431	\$648,660,671	\$1,901,570	\$4,185,988,681
\$ 20,000 to \$ 29,999	\$4,628,193,014	\$936,697,508	\$157,101,397	\$1,168,297,117	\$3,186,827	\$6,893,475,863
\$ 30,000 to \$ 39,999	\$5,874,253,493	\$1,453,270,029	\$248,090,018	\$1,532,666,967	\$3,434,374	\$9,111,714,881
\$ 40,000 to \$ 49,999	\$6,022,903,247	\$2,006,116,480	\$310,493,833	\$1,381,515,878	\$4,145,396	\$9,725,174,834
\$ 50,000 to \$ 59,999	\$5,569,578,355	\$2,657,542,456	\$311,937,147	\$1,203,050,336	\$5,301,820	\$9,747,410,114
\$ 60,000 to \$ 74,999	\$6,898,035,354	\$5,271,758,187	\$393,705,336	\$1,471,629,387	\$7,586,267	\$14,042,714,531
\$ 75,000 to \$ 99,999	\$7,622,032,740	\$11,700,351,814	\$443,540,414	\$1,633,308,518	\$10,138,440	\$21,409,371,926
\$ 100,000 to \$ 199,999	\$10,166,342,083	\$43,226,666,534	\$623,961,938	\$2,239,787,425	\$20,761,649	\$56,277,519,629
\$ 200,000 to \$ 499,999	\$4,803,909,649	\$36,363,797,326	\$282,493,218	\$1,097,694,958	\$15,792,098	\$42,563,687,249
\$ 500,000 to \$ 999,999	\$1,676,008,309	\$12,583,007,761	NR	\$363,295,770	NR	\$14,748,476,650
\$ 1,000,000 and over	\$4,730,297,914	\$24,448,488,860	NR	\$755,311,774	NR	\$30,810,761,821
Total	\$61,037,215,910	\$138,637,667,573	\$3,662,398,767	\$13,478,727,666	\$84,205,361	\$216,900,215,277

III. Average Federal AGI per Return						
Size of Federal AGI	Single	Married Joint	Married Separate	Head of Household	Widow/ Widower	All Returns
Negative Income	(\$74,642)	(\$278,777)	(\$234,773)	(\$113,271)	(\$96,547)	(\$149,401)
\$ 0 to \$ 9,999	\$4,865	\$4,671	\$4,580	\$5,943	\$4,928	\$4,909
\$ 10,000 to \$ 19,999	\$14,773	\$15,308	\$15,060	\$15,193	\$15,460	\$14,894
\$ 20,000 to \$ 29,999	\$24,996	\$25,173	\$25,282	\$25,087	\$24,897	\$25,042
\$ 30,000 to \$ 39,999	\$34,838	\$35,084	\$34,996	\$34,757	\$35,045	\$34,868
\$ 40,000 to \$ 49,999	\$44,798	\$45,028	\$44,967	\$44,696	\$44,574	\$44,836
\$ 50,000 to \$ 59,999	\$54,750	\$55,071	\$54,735	\$54,724	\$54,658	\$54,833
\$ 60,000 to \$ 74,999	\$66,851	\$67,552	\$66,888	\$66,883	\$67,135	\$67,117
\$ 75,000 to \$ 99,999	\$85,783	\$87,443	\$85,708	\$85,689	\$87,400	\$86,674
\$ 100,000 to \$ 199,999	\$131,087	\$139,407	\$131,416	\$131,970	\$137,494	\$137,430
\$ 200,000 to \$ 499,999	\$283,953	\$286,674	\$279,696	\$282,329	\$297,964	\$286,208
\$ 500,000 to \$ 999,999	\$672,556	\$670,915	NR	\$664,160	NR	\$671,056
\$ 1,000,000 and over	\$3,649,921	\$2,848,146	NR	\$3,082,905	NR	\$2,993,080
Average	\$45,221	\$153,506	\$69,132	\$50,631	\$76,550	\$84,292

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 10. Colorado Net Tax by Size of Federal AGI and Federal Filing Status

This table categorizes full-year resident returns by federal filing status. Colorado net tax is summarized for each category.

I. Number of Returns						
Size of Federal AGI	Single	Married Joint	Married Separate	Head of Household	Widow/ Widower	All Returns
Negative Income	16,075	9,040	813	998	22	26,948
\$ 0 to \$ 9,999	247,605	19,039	4,224	16,247	94	287,209
\$ 10,000 to \$ 19,999	205,839	27,514	4,873	42,696	123	281,045
\$ 20,000 to \$ 29,999	185,156	37,211	6,214	46,569	128	275,278
\$ 30,000 to \$ 39,999	168,616	41,423	7,089	44,097	98	261,323
\$ 40,000 to \$ 49,999	134,445	44,553	6,905	30,909	93	216,905
\$ 50,000 to \$ 59,999	101,728	48,257	5,699	21,984	97	177,765
\$ 60,000 to \$ 74,999	103,185	78,040	5,886	22,003	113	209,227
\$ 75,000 to \$ 99,999	88,852	133,805	5,175	19,061	116	247,009
\$ 100,000 to \$ 199,999	77,554	310,076	4,748	16,972	151	409,501
\$ 200,000 to \$ 499,999	16,918	126,847	1,010	3,888	53	148,716
\$ 500,000 to \$ 999,999	2,492	18,755	NR	547	NR	21,978
\$ 1,000,000 and over	1,296	8,584	NR	245	NR	10,294
Total	1,349,761	903,144	52,977	266,216	1,100	2,573,198

II. Colorado Net Tax						
Size of Federal AGI	Single	Married Joint	Married Separate	Head of Household	Widow/ Widower	All Returns
Negative Income	\$807,277	\$1,167,049	\$52,083	\$25,765	\$0	\$2,052,174
\$ 0 to \$ 9,999	\$3,921,658	\$3,376,637	NR	\$22,188	NR	\$7,412,352
\$ 10,000 to \$ 19,999	\$22,908,507	\$146,385	NR	\$405,526	NR	\$24,125,816
\$ 20,000 to \$ 29,999	\$93,059,860	\$1,696,427	\$3,292,618	\$13,464,907	\$6,643	\$111,520,455
\$ 30,000 to \$ 39,999	\$152,193,889	\$12,866,688	\$6,575,294	\$31,265,245	\$34,975	\$202,936,091
\$ 40,000 to \$ 49,999	\$173,992,734	\$28,769,440	\$9,322,741	\$35,060,741	\$61,623	\$247,207,279
\$ 50,000 to \$ 59,999	\$170,824,995	\$47,954,337	\$10,059,931	\$34,274,383	\$104,865	\$263,218,511
\$ 60,000 to \$ 74,999	\$220,971,037	\$113,531,957	\$13,285,016	\$45,478,347	\$181,028	\$393,447,385
\$ 75,000 to \$ 99,999	\$257,403,572	\$300,452,385	\$15,815,941	\$54,505,929	\$275,178	\$628,453,005
\$ 100,000 to \$ 199,999	\$362,840,238	\$1,387,875,476	\$22,933,082	\$80,843,398	\$683,352	\$1,855,175,546
\$ 200,000 to \$ 499,999	\$178,403,352	\$1,327,132,182	\$10,430,911	\$42,103,391	\$592,527	\$1,558,662,363
\$ 500,000 to \$ 999,999	\$60,524,110	\$469,563,116	NR	\$13,771,580	NR	\$548,510,197
\$ 1,000,000 and over	\$162,836,187	\$889,538,561	NR	\$27,767,496	NR	\$1,108,575,209
Total	\$1,860,687,416	\$4,584,070,640	\$125,068,876	\$378,988,896	\$2,480,555	\$6,951,296,383

III. Average Colorado Net Tax per Return						
Size of Federal AGI	Single	Married Joint	Married Separate	Head of Household	Widow/ Widower	All Returns
Negative Income	\$50	\$129	\$64	\$26	\$0	\$76
\$ 0 to \$ 9,999	\$16	\$177	NR	\$1	NR	\$26
\$ 10,000 to \$ 19,999	\$111	\$5	NR	\$9	NR	\$86
\$ 20,000 to \$ 29,999	\$503	\$46	\$530	\$289	\$52	\$405
\$ 30,000 to \$ 39,999	\$903	\$311	\$928	\$709	\$357	\$777
\$ 40,000 to \$ 49,999	\$1,294	\$646	\$1,350	\$1,134	\$663	\$1,140
\$ 50,000 to \$ 59,999	\$1,679	\$994	\$1,765	\$1,559	\$1,081	\$1,481
\$ 60,000 to \$ 74,999	\$2,142	\$1,455	\$2,257	\$2,067	\$1,602	\$1,880
\$ 75,000 to \$ 99,999	\$2,897	\$2,245	\$3,056	\$2,860	\$2,372	\$2,544
\$ 100,000 to \$ 199,999	\$4,679	\$4,476	\$4,830	\$4,763	\$4,526	\$4,530
\$ 200,000 to \$ 499,999	\$10,545	\$10,462	\$10,328	\$10,829	\$11,180	\$10,481
\$ 500,000 to \$ 999,999	\$24,287	\$25,037	NR	\$25,177	NR	\$24,957
\$ 1,000,000 and over	\$125,645	\$103,628	NR	\$113,337	NR	\$107,691
Average	\$1,379	\$5,076	\$2,361	\$1,424	\$2,255	\$2,701

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 11. Federal AGI by Size of Federal AGI and Age Group ¹

This table categorizes full-year resident returns by age group based on the dates of birth listed on federal returns. Joint returns are categorized using the oldest filer. Federal AGI is summarized for each category.

I. Number of Returns				
Size of Federal AGI	Under 18	18 Under 26	26 Under 35	35 Under 45
Negative Income	500	2,443	2,460	3,280
\$ 0 to \$ 9,999	36,666	123,409	27,365	23,186
\$ 10,000 to \$ 19,999	5,364	115,431	37,993	33,238
\$ 20,000 to \$ 29,999	559	96,304	48,672	38,196
\$ 30,000 to \$ 39,999	122	69,408	55,441	43,283
\$ 40,000 to \$ 49,999	98	39,602	48,053	40,554
\$ 50,000 to \$ 59,999	63	23,088	37,237	35,015
\$ 60,000 to \$ 74,999	39	18,409	39,204	41,613
\$ 75,000 to \$ 99,999	29	11,169	40,172	50,748
\$ 100,000 to \$ 199,999	66	4,990	45,148	89,043
\$ 200,000 to \$ 499,999	15	403	7,957	31,246
\$ 500,000 to \$ 999,999	NR	NR	585	3,960
\$ 1,000,000 and over	NR	NR	235	1,390
Total	43,528	504,762	390,522	434,752

II. Federal AGI				
Size of Federal AGI	Under 18	18 Under 26	26 Under 35	35 Under 45
Negative Income	(\$2,148,852)	(\$35,825,063)	(\$114,628,872)	(\$414,316,361)
\$ 0 to \$ 9,999	\$151,580,759	\$655,737,048	\$135,820,598	\$111,988,756
\$ 10,000 to \$ 19,999	\$69,939,024	\$1,704,352,114	\$576,202,977	\$503,293,412
\$ 20,000 to \$ 29,999	\$13,286,730	\$2,394,744,340	\$1,228,139,437	\$961,346,431
\$ 30,000 to \$ 39,999	\$4,194,335	\$2,399,651,192	\$1,938,917,973	\$1,514,395,845
\$ 40,000 to \$ 49,999	\$4,377,868	\$1,764,214,304	\$2,154,762,663	\$1,821,565,344
\$ 50,000 to \$ 59,999	\$3,450,170	\$1,260,035,418	\$2,039,028,308	\$1,920,955,536
\$ 60,000 to \$ 74,999	\$2,580,892	\$1,224,139,746	\$2,625,251,149	\$2,794,008,964
\$ 75,000 to \$ 99,999	\$2,558,089	\$948,656,197	\$3,467,938,997	\$4,400,902,964
\$ 100,000 to \$ 199,999	\$9,891,732	\$618,872,529	\$5,967,210,962	\$12,253,782,969
\$ 200,000 to \$ 499,999	\$4,660,210	\$112,294,056	\$2,156,410,546	\$8,873,927,198
\$ 500,000 to \$ 999,999	NR	NR	\$380,369,830	\$2,618,183,650
\$ 1,000,000 and over	NR	NR	\$628,868,803	\$3,386,500,172
Total	\$269,555,140	\$13,224,251,818	\$23,184,293,371	\$40,746,534,880

III. Average Federal AGI per Return				
Size of Federal AGI	Under 18	18 Under 26	26 Under 35	35 Under 45
Negative Income	(\$4,298)	(\$14,664)	(\$46,597)	(\$126,316)
\$ 0 to \$ 9,999	\$4,134	\$5,314	\$4,963	\$4,830
\$ 10,000 to \$ 19,999	\$13,039	\$14,765	\$15,166	\$15,142
\$ 20,000 to \$ 29,999	\$23,769	\$24,867	\$25,233	\$25,169
\$ 30,000 to \$ 39,999	\$34,380	\$34,573	\$34,973	\$34,988
\$ 40,000 to \$ 49,999	\$44,672	\$44,549	\$44,841	\$44,917
\$ 50,000 to \$ 59,999	\$54,765	\$54,575	\$54,758	\$54,861
\$ 60,000 to \$ 74,999	\$66,177	\$66,497	\$66,964	\$67,143
\$ 75,000 to \$ 99,999	\$88,210	\$84,937	\$86,327	\$86,721
\$ 100,000 to \$ 199,999	\$149,875	\$124,023	\$132,170	\$137,616
\$ 200,000 to \$ 499,999	\$310,681	\$278,645	\$271,008	\$284,002
\$ 500,000 to \$ 999,999	NR	NR	\$650,205	\$661,157
\$ 1,000,000 and over	NR	NR	\$2,676,037	\$2,436,331
Average	\$6,193	\$26,199	\$59,367	\$93,724

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Returns without birth dates listed on the federal return are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 11 (continued). Federal AGI by Size of Federal AGI and Age Group ¹

This table categorizes full-year resident returns by age group based on the dates of birth listed on federal returns. Joint returns are categorized using the oldest filer. Federal AGI is summarized for each category.

I. Number of Returns				
Size of Federal AGI	45 Under 55	55 Under 65	65 and Older	All Returns
Negative Income	3,661	5,116	9,476	26,936
\$ 0 to \$ 9,999	17,823	20,345	38,157	286,951
\$ 10,000 to \$ 19,999	23,124	23,355	42,397	280,902
\$ 20,000 to \$ 29,999	27,897	27,278	36,250	275,156
\$ 30,000 to \$ 39,999	30,985	30,407	31,574	261,220
\$ 40,000 to \$ 49,999	29,590	28,976	29,948	216,821
\$ 50,000 to \$ 59,999	26,662	26,244	29,394	177,703
\$ 60,000 to \$ 74,999	33,895	34,168	41,849	209,177
\$ 75,000 to \$ 99,999	43,989	44,583	56,278	246,968
\$ 100,000 to \$ 199,999	89,332	87,068	93,797	409,444
\$ 200,000 to \$ 499,999	41,226	37,355	30,504	148,706
\$ 500,000 to \$ 999,999	6,573	5,956	4,835	21,976
\$ 1,000,000 and over	2,865	3,200	2,557	10,293
Total	377,622	374,051	447,016	2,572,253

II. Federal AGI				
Size of Federal AGI	45 Under 55	55 Under 65	65 and Older	All Returns
Negative Income	(\$615,634,214)	(\$1,262,655,029)	(\$1,579,992,688)	(\$4,025,201,079)
\$ 0 to \$ 9,999	\$82,334,759	\$92,631,850	\$178,834,898	\$1,408,928,668
\$ 10,000 to \$ 19,999	\$348,748,309	\$350,699,880	\$630,618,344	\$4,183,854,060
\$ 20,000 to \$ 29,999	\$702,200,892	\$686,552,586	\$904,166,015	\$6,890,436,431
\$ 30,000 to \$ 39,999	\$1,084,254,503	\$1,064,925,583	\$1,101,847,638	\$9,108,187,069
\$ 40,000 to \$ 49,999	\$1,329,259,342	\$1,301,701,999	\$1,345,542,116	\$9,721,423,636
\$ 50,000 to \$ 59,999	\$1,463,800,303	\$1,441,818,305	\$1,614,901,814	\$9,743,989,854
\$ 60,000 to \$ 74,999	\$2,279,520,386	\$2,296,123,954	\$2,817,709,022	\$14,039,334,113
\$ 75,000 to \$ 99,999	\$3,820,806,823	\$3,876,794,673	\$4,888,148,260	\$21,405,806,003
\$ 100,000 to \$ 199,999	\$12,515,313,792	\$12,123,637,479	\$12,781,200,663	\$56,269,910,126
\$ 200,000 to \$ 499,999	\$11,905,097,095	\$10,788,648,857	\$8,719,573,980	\$42,560,611,942
\$ 500,000 to \$ 999,999	\$4,411,217,118	\$4,032,509,988	\$3,258,620,570	\$14,747,203,639
\$ 1,000,000 and over	\$8,664,135,497	\$9,759,001,646	\$8,234,922,543	\$30,809,690,298
Total	\$47,991,054,605	\$46,552,391,771	\$44,896,093,175	\$216,864,174,760

III. Average Federal AGI per Return				
Size of Federal AGI	45 Under 55	55 Under 65	65 and Older	All Returns
Negative Income	(\$168,160)	(\$246,805)	(\$166,736)	(\$149,436)
\$ 0 to \$ 9,999	\$4,620	\$4,553	\$4,687	\$4,910
\$ 10,000 to \$ 19,999	\$15,082	\$15,016	\$14,874	\$14,894
\$ 20,000 to \$ 29,999	\$25,171	\$25,169	\$24,943	\$25,042
\$ 30,000 to \$ 39,999	\$34,993	\$35,022	\$34,897	\$34,868
\$ 40,000 to \$ 49,999	\$44,923	\$44,923	\$44,929	\$44,836
\$ 50,000 to \$ 59,999	\$54,902	\$54,939	\$54,940	\$54,833
\$ 60,000 to \$ 74,999	\$67,252	\$67,201	\$67,330	\$67,117
\$ 75,000 to \$ 99,999	\$86,858	\$86,957	\$86,857	\$86,674
\$ 100,000 to \$ 199,999	\$140,099	\$139,243	\$136,264	\$137,430
\$ 200,000 to \$ 499,999	\$288,776	\$288,814	\$285,850	\$286,206
\$ 500,000 to \$ 999,999	\$671,112	\$677,050	\$673,965	\$671,060
\$ 1,000,000 and over	\$3,024,131	\$3,049,688	\$3,220,541	\$2,993,266
Average	\$127,088	\$124,455	\$100,435	\$84,309

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Returns without birth dates listed on the federal return are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 12. Colorado Net Tax by Size of Federal AGI and Age Group ¹

This table categorizes full-year resident returns by age group based on the dates of birth listed on federal returns. Joint returns are categorized using the oldest filer. Colorado net tax is summarized for each category.

I. Number of Returns				
Size of Federal AGI	Under 18	18 Under 26	26 Under 35	35 Under 45
Negative Income	500	2,443	2,460	3,280
\$ 0 to \$ 9,999	36,666	123,409	27,365	23,186
\$ 10,000 to \$ 19,999	5,364	115,431	37,993	33,238
\$ 20,000 to \$ 29,999	559	96,304	48,672	38,196
\$ 30,000 to \$ 39,999	122	69,408	55,441	43,283
\$ 40,000 to \$ 49,999	98	39,602	48,053	40,554
\$ 50,000 to \$ 59,999	63	23,088	37,237	35,015
\$ 60,000 to \$ 74,999	39	18,409	39,204	41,613
\$ 75,000 to \$ 99,999	29	11,169	40,172	50,748
\$ 100,000 to \$ 199,999	66	4,990	45,148	89,043
\$ 200,000 to \$ 499,999	15	403	7,957	31,246
\$ 500,000 to \$ 999,999	NR	NR	585	3,960
\$ 1,000,000 and over	NR	NR	235	1,390
Total	43,528	504,762	390,522	434,752

II. Colorado Net Tax				
Size of Federal AGI	Under 18	18 Under 26	26 Under 35	35 Under 45
Negative Income	NR	NR	\$25,493	\$194,625
\$ 0 to \$ 9,999	\$460,799	\$942,099	\$948,597	\$1,529,616
\$ 10,000 to \$ 19,999	\$625,083	\$13,488,868	\$3,425,267	\$2,302,858
\$ 20,000 to \$ 29,999	\$358,702	\$50,573,554	\$22,415,126	\$14,691,022
\$ 30,000 to \$ 39,999	\$136,817	\$65,869,313	\$49,448,729	\$34,983,276
\$ 40,000 to \$ 49,999	\$154,219	\$54,743,552	\$63,544,408	\$50,184,757
\$ 50,000 to \$ 59,999	\$123,764	\$41,756,617	\$64,579,427	\$57,634,189
\$ 60,000 to \$ 74,999	\$100,319	\$42,458,802	\$86,901,767	\$88,350,347
\$ 75,000 to \$ 99,999	\$94,018	\$34,028,864	\$119,572,839	\$146,768,849
\$ 100,000 to \$ 199,999	\$348,552	\$22,943,282	\$218,632,782	\$442,360,272
\$ 200,000 to \$ 499,999	\$179,678	\$4,204,143	\$83,453,425	\$338,828,022
\$ 500,000 to \$ 999,999	NR	NR	\$14,498,064	\$100,549,055
\$ 1,000,000 and over	NR	NR	\$22,109,989	\$124,022,950
Total	\$2,797,820	\$337,435,630	\$749,555,913	\$1,402,399,838

III. Average Colorado Net Tax per Return				
Size of Federal AGI	Under 18	18 Under 26	26 Under 35	35 Under 45
Negative Income	NR	NR	\$10	\$59
\$ 0 to \$ 9,999	\$13	\$8	\$35	\$66
\$ 10,000 to \$ 19,999	\$117	\$117	\$90	\$69
\$ 20,000 to \$ 29,999	\$642	\$525	\$461	\$385
\$ 30,000 to \$ 39,999	\$1,121	\$949	\$892	\$808
\$ 40,000 to \$ 49,999	\$1,574	\$1,382	\$1,322	\$1,237
\$ 50,000 to \$ 59,999	\$1,965	\$1,809	\$1,734	\$1,646
\$ 60,000 to \$ 74,999	\$2,572	\$2,306	\$2,217	\$2,123
\$ 75,000 to \$ 99,999	\$3,242	\$3,047	\$2,977	\$2,892
\$ 100,000 to \$ 199,999	\$5,281	\$4,598	\$4,843	\$4,968
\$ 200,000 to \$ 499,999	\$11,979	\$10,432	\$10,488	\$10,844
\$ 500,000 to \$ 999,999	NR	NR	\$24,783	\$25,391
\$ 1,000,000 and over	NR	NR	\$94,085	\$89,225
Average	\$64	\$669	\$1,919	\$3,226

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Returns without birth dates listed on the federal return are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 12 (continued). Colorado Net Tax by Size of Federal AGI and Age Group ¹

This table categorizes full-year resident returns by age group based on the dates of birth listed on federal returns. Joint returns are categorized using the oldest filer. Colorado net tax is summarized for each category.

I. Number of Returns				
Size of Federal AGI	45 Under 55	55 Under 65	65 and Older	All Returns
Negative Income	3,661	5,116	9,476	26,936
\$ 0 to \$ 9,999	17,823	20,345	38,157	286,951
\$ 10,000 to \$ 19,999	23,124	23,355	42,397	280,902
\$ 20,000 to \$ 29,999	27,897	27,278	36,250	275,156
\$ 30,000 to \$ 39,999	30,985	30,407	31,574	261,220
\$ 40,000 to \$ 49,999	29,590	28,976	29,948	216,821
\$ 50,000 to \$ 59,999	26,662	26,244	29,394	177,703
\$ 60,000 to \$ 74,999	33,895	34,168	41,849	209,177
\$ 75,000 to \$ 99,999	43,989	44,583	56,278	246,968
\$ 100,000 to \$ 199,999	89,332	87,068	93,797	409,444
\$ 200,000 to \$ 499,999	41,226	37,355	30,504	148,706
\$ 500,000 to \$ 999,999	6,573	5,956	4,835	21,976
\$ 1,000,000 and over	2,865	3,200	2,557	10,293
Total	377,622	374,051	447,016	2,572,253

II. Colorado Net Tax				
Size of Federal AGI	45 Under 55	55 Under 65	65 and Older	All Returns
Negative Income	\$286,779	\$725,627	\$812,393	\$2,052,174
\$ 0 to \$ 9,999	\$1,801,753	\$1,226,828	\$448,560	\$7,358,252
\$ 10,000 to \$ 19,999	\$1,751,194	\$1,820,302	\$699,121	\$24,112,693
\$ 20,000 to \$ 29,999	\$10,798,069	\$9,938,180	\$2,691,790	\$111,466,443
\$ 30,000 to \$ 39,999	\$24,941,627	\$22,254,653	\$5,216,063	\$202,850,478
\$ 40,000 to \$ 49,999	\$36,206,252	\$31,913,620	\$10,356,949	\$247,103,757
\$ 50,000 to \$ 59,999	\$43,366,303	\$38,127,819	\$17,518,433	\$263,106,552
\$ 60,000 to \$ 74,999	\$71,640,406	\$64,965,782	\$38,922,317	\$393,339,740
\$ 75,000 to \$ 99,999	\$126,832,852	\$117,077,318	\$83,957,841	\$628,332,581
\$ 100,000 to \$ 199,999	\$449,931,244	\$409,926,694	\$310,779,058	\$1,854,921,884
\$ 200,000 to \$ 499,999	\$453,208,540	\$398,783,617	\$279,900,008	\$1,558,557,433
\$ 500,000 to \$ 999,999	\$168,523,820	\$150,040,513	\$113,289,416	\$548,459,623
\$ 1,000,000 and over	\$325,286,246	\$351,477,954	\$280,580,432	\$1,108,553,964
Total	\$1,714,575,085	\$1,598,278,907	\$1,145,172,381	\$6,950,215,574

III. Average Colorado Net Tax per Return				
Size of Federal AGI	45 Under 55	55 Under 65	65 and Older	All Returns
Negative Income	\$78	\$142	\$86	\$76
\$ 0 to \$ 9,999	\$101	\$60	\$12	\$26
\$ 10,000 to \$ 19,999	\$76	\$78	\$16	\$86
\$ 20,000 to \$ 29,999	\$387	\$364	\$74	\$405
\$ 30,000 to \$ 39,999	\$805	\$732	\$165	\$777
\$ 40,000 to \$ 49,999	\$1,224	\$1,101	\$346	\$1,140
\$ 50,000 to \$ 59,999	\$1,627	\$1,453	\$596	\$1,481
\$ 60,000 to \$ 74,999	\$2,114	\$1,901	\$930	\$1,880
\$ 75,000 to \$ 99,999	\$2,883	\$2,626	\$1,492	\$2,544
\$ 100,000 to \$ 199,999	\$5,037	\$4,708	\$3,313	\$4,530
\$ 200,000 to \$ 499,999	\$10,993	\$10,676	\$9,176	\$10,481
\$ 500,000 to \$ 999,999	\$25,639	\$25,191	\$23,431	\$24,957
\$ 1,000,000 and over	\$113,538	\$109,837	\$109,730	\$107,700
Average	\$4,540	\$4,273	\$2,562	\$2,702

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Returns without birth dates listed on the federal return are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 13. Source of Income by Size of Federal AGI

This table summarizes the different types of income reported on full-year resident federal returns. This is income before adjustments and deductions.

I. Number of Returns				
Size of Federal AGI	Wage Income	Taxable Interest	Dividend Income	IRA Distributions
Negative Income	8,609	12,861	7,897	2,748
\$ 0 to \$ 9,999	207,017	56,492	28,171	11,277
\$ 10,000 to \$ 19,999	219,790	51,290	27,611	18,200
\$ 20,000 to \$ 29,999	232,618	50,912	26,356	17,507
\$ 30,000 to \$ 39,999	229,136	52,683	26,981	16,585
\$ 40,000 to \$ 49,999	189,261	53,878	28,649	16,996
\$ 50,000 to \$ 59,999	153,205	53,640	29,882	17,201
\$ 60,000 to \$ 74,999	177,001	78,138	44,523	25,509
\$ 75,000 to \$ 99,999	208,081	113,058	67,541	38,452
\$ 100,000 to \$ 199,999	350,867	244,724	165,637	77,116
\$ 200,000 to \$ 499,999	130,082	117,475	93,607	30,116
\$ 500,000 to \$ 999,999	18,459	20,372	17,205	4,229
\$ 1,000,000 and over	8,322	10,028	8,876	1,775
Total	2,132,448	915,551	572,936	277,711

II. Source of Income				
Size of Federal AGI	Wage Income	Taxable Interest	Dividend Income	IRA Distributions
Negative Income	\$332,745,039	\$121,381,562	\$122,101,484	\$50,003,014
\$ 0 to \$ 9,999	\$1,183,631,234	\$25,192,432	\$41,307,809	\$49,093,020
\$ 10,000 to \$ 19,999	\$3,150,820,154	\$39,691,041	\$64,740,416	\$132,767,841
\$ 20,000 to \$ 29,999	\$5,606,305,285	\$43,154,252	\$73,865,229	\$165,531,530
\$ 30,000 to \$ 39,999	\$7,647,103,846	\$45,131,079	\$79,906,205	\$178,985,434
\$ 40,000 to \$ 49,999	\$8,019,115,630	\$47,649,148	\$91,792,222	\$202,296,126
\$ 50,000 to \$ 59,999	\$7,794,149,651	\$52,988,159	\$105,912,299	\$228,848,393
\$ 60,000 to \$ 74,999	\$10,765,076,194	\$84,824,147	\$175,799,571	\$384,180,695
\$ 75,000 to \$ 99,999	\$15,798,897,154	\$140,382,509	\$314,584,393	\$713,747,764
\$ 100,000 to \$ 199,999	\$40,447,389,542	\$428,611,443	\$1,118,082,758	\$2,209,676,352
\$ 200,000 to \$ 499,999	\$27,620,470,964	\$455,586,054	\$1,413,671,359	\$1,417,818,901
\$ 500,000 to \$ 999,999	\$7,256,647,258	\$270,305,676	\$716,019,140	\$248,272,793
\$ 1,000,000 and over	\$8,032,526,474	\$1,058,784,457	\$2,782,079,125	\$110,654,394
Total	\$143,654,878,425	\$2,813,681,959	\$7,099,862,010	\$6,091,876,257

III. Average Sources of Income per Return				
Size of Federal AGI	Wage Income	Taxable Interest	Dividend Income	IRA Distributions
Negative Income	\$38,651	\$9,438	\$15,462	\$18,196
\$ 0 to \$ 9,999	\$5,718	\$446	\$1,466	\$4,353
\$ 10,000 to \$ 19,999	\$14,336	\$774	\$2,345	\$7,295
\$ 20,000 to \$ 29,999	\$24,101	\$848	\$2,803	\$9,455
\$ 30,000 to \$ 39,999	\$33,374	\$857	\$2,962	\$10,792
\$ 40,000 to \$ 49,999	\$42,371	\$884	\$3,204	\$11,903
\$ 50,000 to \$ 59,999	\$50,874	\$988	\$3,544	\$13,304
\$ 60,000 to \$ 74,999	\$60,819	\$1,086	\$3,949	\$15,061
\$ 75,000 to \$ 99,999	\$75,927	\$1,242	\$4,658	\$18,562
\$ 100,000 to \$ 199,999	\$115,278	\$1,751	\$6,750	\$28,654
\$ 200,000 to \$ 499,999	\$212,331	\$3,878	\$15,102	\$47,079
\$ 500,000 to \$ 999,999	\$393,122	\$13,268	\$41,617	\$58,707
\$ 1,000,000 and over	\$965,216	\$105,583	\$313,438	\$62,341
Average	\$67,366	\$3,073	\$12,392	\$21,936

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Farm income summarized in the SOL report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² Total Income are not a sum of the sources of income presented. The total represents the returns reporting a value for Total Income (2019 IRS Form 1040, Line 7b). Multiple sources of income can be reported on a single return. Due to filing discrepancies, the total amount of sources of income allowed will not necessarily equal the sum of sources of income reported on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 13 (continued). Source of Income by Size of Federal AGI

This table summarizes the different types of income reported on full-year resident federal returns. This is income before adjustments and deductions.

I. Number of Returns				
Size of Federal AGI	Pensions and Annuities	Social Security Benefits	Capital Gains	Taxable Refunds
Negative Income	3,236	62	10,949	608
\$ 0 to \$ 9,999	17,638	845	25,000	1,040
\$ 10,000 to \$ 19,999	31,261	15,066	25,059	1,663
\$ 20,000 to \$ 29,999	32,231	33,247	23,791	2,198
\$ 30,000 to \$ 39,999	31,398	29,869	24,130	3,166
\$ 40,000 to \$ 49,999	31,245	27,528	25,532	4,710
\$ 50,000 to \$ 59,999	30,825	27,259	26,612	6,221
\$ 60,000 to \$ 74,999	44,306	38,792	39,725	11,351
\$ 75,000 to \$ 99,999	61,855	52,456	60,848	19,231
\$ 100,000 to \$ 199,999	112,088	84,169	151,864	41,143
\$ 200,000 to \$ 499,999	34,619	25,221	92,291	12,317
\$ 500,000 to \$ 999,999	3,762	3,715	18,057	1,407
\$ 1,000,000 and over	1,595	1,827	9,427	672
Total	436,059	340,056	533,285	105,727

II. Source of Income				
Size of Federal AGI	Pensions and Annuities	Social Security Benefits	Capital Gains	Taxable Refunds
Negative Income	\$45,260,666	\$351,313	\$337,710,383	\$1,730,615
\$ 0 to \$ 9,999	\$80,353,454	\$3,318,879	\$21,816,723	\$648,229
\$ 10,000 to \$ 19,999	\$288,928,825	\$22,924,769	\$46,849,754	\$1,057,328
\$ 20,000 to \$ 29,999	\$418,261,920	\$107,639,458	\$59,398,023	\$1,390,146
\$ 30,000 to \$ 39,999	\$506,443,911	\$192,649,641	\$72,275,824	\$1,983,181
\$ 40,000 to \$ 49,999	\$620,588,866	\$277,449,538	\$88,911,072	\$2,714,698
\$ 50,000 to \$ 59,999	\$730,908,613	\$362,098,563	\$101,300,802	\$3,664,830
\$ 60,000 to \$ 74,999	\$1,256,726,472	\$627,816,965	\$180,033,579	\$6,726,024
\$ 75,000 to \$ 99,999	\$2,096,444,679	\$1,026,942,786	\$348,461,903	\$12,123,779
\$ 100,000 to \$ 199,999	\$4,924,251,952	\$2,001,614,536	\$1,631,648,276	\$30,981,743
\$ 200,000 to \$ 499,999	\$1,954,699,844	\$699,543,777	\$3,217,980,980	\$15,966,340
\$ 500,000 to \$ 999,999	\$216,528,287	\$109,649,274	\$2,132,313,486	\$4,054,083
\$ 1,000,000 and over	\$90,472,415	\$56,154,808	\$11,229,880,925	\$9,685,835
Total	\$13,229,869,904	\$5,488,154,307	\$19,468,581,730	\$92,726,831

III. Average Sources of Income per Return				
Size of Federal AGI	Pensions and Annuities	Social Security Benefits	Capital Gains	Taxable Refunds
Negative Income	\$13,987	\$5,666	\$30,844	\$2,846
\$ 0 to \$ 9,999	\$4,556	\$3,928	\$873	\$623
\$ 10,000 to \$ 19,999	\$9,242	\$1,522	\$1,870	\$636
\$ 20,000 to \$ 29,999	\$12,977	\$3,238	\$2,497	\$632
\$ 30,000 to \$ 39,999	\$16,130	\$6,450	\$2,995	\$626
\$ 40,000 to \$ 49,999	\$19,862	\$10,079	\$3,482	\$576
\$ 50,000 to \$ 59,999	\$23,712	\$13,284	\$3,807	\$589
\$ 60,000 to \$ 74,999	\$28,365	\$16,184	\$4,532	\$593
\$ 75,000 to \$ 99,999	\$33,893	\$19,577	\$5,727	\$630
\$ 100,000 to \$ 199,999	\$43,932	\$23,781	\$10,744	\$753
\$ 200,000 to \$ 499,999	\$56,463	\$27,737	\$34,868	\$1,296
\$ 500,000 to \$ 999,999	\$57,557	\$29,515	\$118,088	\$2,881
\$ 1,000,000 and over	\$56,723	\$30,736	\$1,191,247	\$14,413
Average	\$30,340	\$16,139	\$36,507	\$877

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Farm income summarized in the SOL report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² Total Income are not a sum of the sources of income presented. The total represents the returns reporting a value for Total Income (2019 IRS Form 1040, Line 7b). Multiple sources of income can be reported on a single return. Due to filing discrepancies, the total amount of sources of income allowed will not necessarily equal the sum of sources of income reported on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 13 (continued). Source of Income by Size of Federal AGI

This table summarizes the different types of income reported on full-year resident federal returns. This is income before adjustments and deductions.

I. Number of Returns				
Size of Federal AGI	Alimony Received	Business Income	Other Gains	Rents/Royalties
Negative Income	45	13,356	2,982	12,183
\$ 0 to \$ 9,999	238	47,506	1,230	11,307
\$ 10,000 to \$ 19,999	759	57,667	1,533	15,377
\$ 20,000 to \$ 29,999	873	42,689	1,578	15,655
\$ 30,000 to \$ 39,999	996	35,369	1,467	16,414
\$ 40,000 to \$ 49,999	1,127	30,301	1,485	17,371
\$ 50,000 to \$ 59,999	1,082	26,413	1,499	18,075
\$ 60,000 to \$ 74,999	1,319	33,815	2,218	27,562
\$ 75,000 to \$ 99,999	1,413	44,767	3,449	43,529
\$ 100,000 to \$ 199,999	1,487	87,407	9,537	104,559
\$ 200,000 to \$ 499,999	331	37,179	9,222	63,485
\$ 500,000 to \$ 999,999	46	6,151	3,500	14,939
\$ 1,000,000 and over	17	2,964	2,906	8,405
Total	9,733	465,584	42,606	368,861

II. Source of Income				
Size of Federal AGI	Alimony Received	Business Income	Other Gains	Rents/Royalties
Negative Income	\$1,366,967	(\$303,834,529)	(\$52,567,820)	(\$1,376,602,842)
\$ 0 to \$ 9,999	\$1,531,057	\$149,241,327	(\$3,936,379)	(\$14,079,348)
\$ 10,000 to \$ 19,999	\$7,969,293	\$487,638,755	\$1,014,528	\$32,704,235
\$ 20,000 to \$ 29,999	\$12,368,395	\$443,752,480	\$936,839	\$57,825,021
\$ 30,000 to \$ 39,999	\$16,239,092	\$396,301,671	\$1,772,773	\$81,004,621
\$ 40,000 to \$ 49,999	\$21,698,905	\$358,950,264	\$1,389,926	\$103,053,852
\$ 50,000 to \$ 59,999	\$23,838,911	\$324,079,894	\$2,369,805	\$139,679,496
\$ 60,000 to \$ 74,999	\$35,978,475	\$447,589,344	\$3,427,717	\$241,764,995
\$ 75,000 to \$ 99,999	\$49,475,943	\$631,426,063	\$9,178,148	\$499,012,247
\$ 100,000 to \$ 199,999	\$89,132,904	\$1,614,810,681	\$37,562,419	\$2,339,997,414
\$ 200,000 to \$ 499,999	\$41,143,602	\$1,411,038,399	\$66,581,038	\$4,756,623,062
\$ 500,000 to \$ 999,999	\$9,273,428	\$437,474,502	\$38,518,334	\$3,491,058,231
\$ 1,000,000 and over	\$7,395,363	\$417,059,984	\$149,010,186	\$6,899,790,230
Total	\$317,412,335	\$6,815,528,835	\$255,257,514	\$17,251,831,214

III. Average Sources of Income per Return				
Size of Federal AGI	Alimony Received	Business Income	Other Gains	Rents/Royalties
Negative Income	\$30,377	(\$22,749)	(\$17,628)	(\$112,994)
\$ 0 to \$ 9,999	\$6,433	\$3,142	(\$3,200)	(\$1,245)
\$ 10,000 to \$ 19,999	\$10,500	\$8,456	\$662	\$2,127
\$ 20,000 to \$ 29,999	\$14,168	\$10,395	\$594	\$3,694
\$ 30,000 to \$ 39,999	\$16,304	\$11,205	\$1,208	\$4,935
\$ 40,000 to \$ 49,999	\$19,254	\$11,846	\$936	\$5,933
\$ 50,000 to \$ 59,999	\$22,032	\$12,270	\$1,581	\$7,728
\$ 60,000 to \$ 74,999	\$27,277	\$13,236	\$1,545	\$8,772
\$ 75,000 to \$ 99,999	\$35,015	\$14,105	\$2,661	\$11,464
\$ 100,000 to \$ 199,999	\$59,941	\$18,475	\$3,939	\$22,380
\$ 200,000 to \$ 499,999	\$124,301	\$37,953	\$7,220	\$74,925
\$ 500,000 to \$ 999,999	\$201,596	\$71,123	\$11,005	\$233,688
\$ 1,000,000 and over	\$435,021	\$140,708	\$51,277	\$820,915
Average	\$32,612	\$14,639	\$5,991	\$46,771

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Farm income summarized in the SOL report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² Total Income are not a sum of the sources of income presented. The total represents the returns reporting a value for Total Income (2019 IRS Form 1040, Line 7b). Multiple sources of income can be reported on a single return. Due to filing discrepancies, the total amount of sources of income allowed will not necessarily equal the sum of sources of income reported on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 13 (continued). Source of Income by Size of Federal AGI

This table summarizes the different types of income reported on full-year resident federal returns. This is income before adjustments and deductions.

I. Number of Returns				
Size of Federal AGI	Farm Income ¹	Unemployment Compensation	Other Income	Total Income ²
Negative Income	2,642	190	11,425	26,298
\$ 0 to \$ 9,999	1,456	2,020	10,529	280,946
\$ 10,000 to \$ 19,999	1,561	5,070	9,553	281,041
\$ 20,000 to \$ 29,999	1,531	6,658	8,709	275,275
\$ 30,000 to \$ 39,999	1,414	6,287	8,569	261,322
\$ 40,000 to \$ 49,999	1,357	5,141	8,123	216,903
\$ 50,000 to \$ 59,999	1,448	4,116	7,741	177,763
\$ 60,000 to \$ 74,999	1,950	4,761	10,782	209,226
\$ 75,000 to \$ 99,999	2,905	5,454	15,604	247,008
\$ 100,000 to \$ 199,999	5,383	7,712	33,315	409,500
\$ 200,000 to \$ 499,999	2,430	1,732	17,635	148,715
\$ 500,000 to \$ 999,999	539	112	3,995	21,978
\$ 1,000,000 and over	322	28	2,916	10,293
Total	24,938	49,281	148,896	2,566,268

II. Source of Income				
Size of Federal AGI	Farm Income ¹	Unemployment Compensation	Other Income	Total Income ²
Negative Income	(\$140,505,659)	\$1,183,691	(\$3,115,656,431)	(\$3,975,861,568)
\$ 0 to \$ 9,999	(\$13,523,223)	\$6,655,031	(\$66,494,342)	\$1,464,741,204
\$ 10,000 to \$ 19,999	(\$14,762,323)	\$23,205,268	(\$14,378,691)	\$4,271,575,607
\$ 20,000 to \$ 29,999	(\$18,876,673)	\$32,151,106	(\$11,351,409)	\$6,992,488,953
\$ 30,000 to \$ 39,999	(\$17,857,565)	\$32,745,324	(\$4,488,084)	\$9,231,129,479
\$ 40,000 to \$ 49,999	(\$14,352,668)	\$28,358,797	\$3,865,490	\$9,852,746,440
\$ 50,000 to \$ 59,999	(\$13,590,800)	\$22,675,361	\$3,302,380	\$9,882,147,581
\$ 60,000 to \$ 74,999	(\$22,391,704)	\$26,242,978	\$15,963,530	\$14,229,200,254
\$ 75,000 to \$ 99,999	(\$30,461,782)	\$29,542,167	\$31,441,024	\$21,670,397,064
\$ 100,000 to \$ 199,999	(\$58,901,146)	\$42,944,011	\$130,678,183	\$56,993,608,697
\$ 200,000 to \$ 499,999	(\$37,493,821)	\$10,379,817	\$156,172,444	\$43,199,335,797
\$ 500,000 to \$ 999,999	(\$20,639,095)	\$779,210	\$75,299,908	\$14,988,029,824
\$ 1,000,000 and over	(\$26,015,855)	\$191,055	\$171,764,995	\$30,982,313,960
Total	(\$429,372,314)	\$257,053,816	(\$2,623,881,003)	\$219,781,853,292

III. Average Sources of Income per Return				
Size of Federal AGI	Farm Income ¹	Unemployment Compensation	Other Income	Total Income ²
Negative Income	(\$53,182)	\$6,230	(\$272,705)	(\$151,185)
\$ 0 to \$ 9,999	(\$9,288)	\$3,295	(\$6,315)	\$5,214
\$ 10,000 to \$ 19,999	(\$9,457)	\$4,577	(\$1,505)	\$15,199
\$ 20,000 to \$ 29,999	(\$12,330)	\$4,829	(\$1,303)	\$25,402
\$ 30,000 to \$ 39,999	(\$12,629)	\$5,208	(\$524)	\$35,325
\$ 40,000 to \$ 49,999	(\$10,577)	\$5,516	\$476	\$45,425
\$ 50,000 to \$ 59,999	(\$9,386)	\$5,509	\$427	\$55,592
\$ 60,000 to \$ 74,999	(\$11,483)	\$5,512	\$1,481	\$68,009
\$ 75,000 to \$ 99,999	(\$10,486)	\$5,417	\$2,015	\$87,732
\$ 100,000 to \$ 199,999	(\$10,942)	\$5,568	\$3,923	\$139,179
\$ 200,000 to \$ 499,999	(\$15,430)	\$5,993	\$8,856	\$290,484
\$ 500,000 to \$ 999,999	(\$38,291)	\$6,957	\$18,849	\$681,956
\$ 1,000,000 and over	(\$80,795)	\$6,823	\$58,904	\$3,010,037
Average	(\$17,218)	\$5,216	(\$17,622)	\$85,643

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ Farm income summarized in the SOL report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² Total Income are not a sum of the sources of income presented. The total represents the returns reporting a value for Total Income (2019 IRS Form 1040, Line 7b). Multiple sources of income can be reported on a single return. Due to filing discrepancies, the total amount of sources of income allowed will not necessarily equal the sum of sources of income reported on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 14. Business Income by Industry

This table summarizes sole proprietorship business income by industry as reported by full-year resident taxpayers on federal Schedule C forms.

I. Number of Returns, Number of Schedule C's, and Aggregate Dollar Amounts					
NAICS Code ¹	Industry ¹	Number of Returns ²	Number of Schedule C's	Gross Income	Net Profit or Loss
11	Agriculture, Forestry, Fishing and Hunting	5,533	5,690	\$210,867,021	\$17,073,516
21	Mining, Quarrying, and Oil and Gas Extraction	3,246	3,659	\$211,916,168	\$32,224,937
22	Utilities	266	270	\$9,999,999	\$3,654,458
23	Construction	49,106	50,014	\$3,445,388,867	\$963,731,970
31-33	Manufacturing	6,491	6,594	\$278,443,745	\$48,464,711
42	Wholesale Trade	5,270	5,403	\$261,869,862	\$69,006,021
441	Motor Vehicle and Parts Dealers	1,460	1,490	\$85,401,884	\$9,717,242
442	Furniture and Home Furnishings Stores	368	374	\$19,280,985	\$3,353,311
443	Electronics and Appliance Stores	179	185	\$9,567,202	\$1,403,034
444	Building Material and Garden Equipment and Supplies Dealers	385	392	\$31,195,518	\$7,582,609
445	Food and Beverage Stores	1,100	1,128	\$89,893,332	\$7,140,565
446	Health and Personal Care Stores	2,581	2,625	\$51,525,165	\$10,959,954
447	Gasoline Stations	95	101	\$18,840,006	\$2,619,621
448	Clothing and Clothing Accessories Stores	2,025	2,055	\$55,869,742	\$4,848,105
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	1,560	1,588	\$45,806,993	\$4,291,808
452	General Merchandise Stores	526	539	\$16,509,014	\$1,326,235
453	Miscellaneous Store Retailers	4,392	4,468	\$135,367,863	\$15,128,361
454	Nonstore Retailers	21,355	22,071	\$293,007,644	\$57,074,071
48-49	Transportation and Warehousing	40,408	43,439	\$1,582,300,286	\$210,533,201
51	Information	6,943	7,112	\$208,227,570	\$108,325,124
52	Finance and Insurance	11,375	12,286	\$1,051,546,783	\$306,191,441
53	Real Estate and Rental and Leasing	28,675	30,030	\$1,651,883,311	\$669,603,690
54	Professional, Scientific, and Technical Services	78,220	81,988	\$3,368,600,573	\$1,814,730,333
56	Administrative and Support and Waste Management and Remediation Services	29,891	30,696	\$925,699,905	\$327,752,511
61	Educational Services	15,264	15,779	\$213,349,276	\$95,944,948
62	Health Care and Social Assistance	30,493	31,462	\$1,406,303,192	\$599,329,004
71	Arts, Entertainment, and Recreation	31,765	33,200	\$547,151,274	\$152,465,244
721	Accommodation	1,630	1,740	\$105,713,247	\$2,465,698
722	Food Services and Drinking Places	6,680	6,957	\$490,171,993	\$19,581,412
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	55,853	58,248	\$1,680,262,231	\$543,783,997
92	Public Administration	16	17	\$99,462	\$66,504
NA	Blank or Invalid NAICS	87,331	93,062	\$1,938,336,289	\$705,155,199
Total		478,014	554,662	\$20,440,396,402	\$6,815,528,835

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ These industries are defined in the North American Industry Classification System (NAICS). NAICS are reported by the taxpayer on their federal Schedule C forms.

² An individual may file more than one Schedule C if they have more than one business, and each of their businesses may have a different NAICS code. Every Schedule C is summarized separately in this table. Therefore, one return may show up in more than one industry category. The total number of returns represents the total number of returns with at least one Schedule C; it is not a sum of the returns within each industry category.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 14 (continued). Business Income by Industry

This table summarizes sole proprietorship business income by industry as reported by full-year resident taxpayers on federal Schedule C forms.

II. Number of Returns, Number of Schedule C's, and Average Dollar Amounts per Return					
NAICS Code ¹	Industry ¹	Number of Returns ²	Number of Schedule C's	Gross Income	Net Profit or Loss
11	Agriculture, Forestry, Fishing and Hunting	5,533	5,690	\$38,111	\$3,086
21	Mining, Quarrying, and Oil and Gas Extraction	3,246	3,659	\$65,285	\$9,928
22	Utilities	266	270	\$37,594	\$13,739
23	Construction	49,106	50,014	\$70,162	\$19,626
31-33	Manufacturing	6,491	6,594	\$42,897	\$7,466
42	Wholesale Trade	5,270	5,403	\$49,691	\$13,094
441	Motor Vehicle and Parts Dealers	1,460	1,490	\$58,494	\$6,656
442	Furniture and Home Furnishings Stores	368	374	\$52,394	\$9,112
443	Electronics and Appliance Stores	179	185	\$53,448	\$7,838
444	Building Material and Garden Equipment and Supplies Dealers	385	392	\$81,027	\$19,695
445	Food and Beverage Stores	1,100	1,128	\$81,721	\$6,491
446	Health and Personal Care Stores	2,581	2,625	\$19,963	\$4,246
447	Gasoline Stations	95	101	\$198,316	\$27,575
448	Clothing and Clothing Accessories Stores	2,025	2,055	\$27,590	\$2,394
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	1,560	1,588	\$29,363	\$2,751
452	General Merchandise Stores	526	539	\$31,386	\$2,521
453	Miscellaneous Store Retailers	4,392	4,468	\$30,821	\$3,445
454	Nonstore Retailers	21,355	22,071	\$13,721	\$2,673
48-49	Transportation and Warehousing	40,408	43,439	\$39,158	\$5,210
51	Information	6,943	7,112	\$29,991	\$15,602
52	Finance and Insurance	11,375	12,286	\$92,444	\$26,918
53	Real Estate and Rental and Leasing	28,675	30,030	\$57,607	\$23,351
54	Professional, Scientific, and Technical Services	78,220	81,988	\$43,066	\$23,200
56	Administrative and Support and Waste Management and Remediation Services	29,891	30,696	\$30,969	\$10,965
61	Educational Services	15,264	15,779	\$13,977	\$6,286
62	Health Care and Social Assistance	30,493	31,462	\$46,119	\$19,655
71	Arts, Entertainment, and Recreation	31,765	33,200	\$17,225	\$4,800
721	Accommodation	1,630	1,740	\$64,855	\$1,513
722	Food Services and Drinking Places	6,680	6,957	\$73,379	\$2,931
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	55,853	58,248	\$30,084	\$9,736
92	Public Administration	16	17	\$6,216	\$4,157
NA	Blank or Invalid NAICS	87,331	93,062	\$22,195	\$8,075
Average		478,014	554,662	\$42,761	\$14,258

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ These industries are defined in the North American Industry Classification System (NAICS). NAICS are reported by the taxpayer on their federal Schedule C forms.

² An individual may file more than one Schedule C if they have more than one business, and each of their businesses may have a different NAICS code. Every Schedule C is summarized separately in this table. Therefore, one return may show up in more than one industry category. The total number of returns represents the total number of returns with at least one Schedule C; it is not a sum of the returns within each industry category.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 15. Adjustments to Income by Size of Federal AGI

This table summarizes federal adjustments to income, which are used to determine federal AGI, as reported on full-year resident federal returns.

I. Number of Returns						
Size of Federal AGI	Educator Expenses	Reservist Expenses	Health Savings	Moving Expenses	Self-Employed Tax Deduction	Self-Employed Retirement
Negative Income	122	60	540	NR	4,206	82
\$ 0 to \$ 9,999	411	140	407	24	38,752	87
\$ 10,000 to \$ 19,999	1,217	218	1,025	96	49,922	222
\$ 20,000 to \$ 29,999	2,020	226	2,028	226	34,495	341
\$ 30,000 to \$ 39,999	3,741	244	3,431	191	27,096	399
\$ 40,000 to \$ 49,999	5,080	268	4,266	116	22,830	476
\$ 50,000 to \$ 59,999	4,358	233	4,203	82	19,787	514
\$ 60,000 to \$ 74,999	5,431	312	5,992	81	25,447	747
\$ 75,000 to \$ 99,999	7,328	425	8,288	62	33,634	1,301
\$ 100,000 to \$ 199,999	17,270	850	19,246	77	66,760	5,101
\$ 200,000 to \$ 499,999	3,887	246	11,558	NR	32,356	6,249
\$ 500,000 to \$ 999,999	199	NR	2,804	0	6,638	1,878
\$ 1,000,000 and over	53	NR	1,282	0	3,612	1,012
Total	51,117	3,236	65,070	973	365,535	18,409

II. Adjustments to Income						
Size of Federal AGI	Educator Expenses	Reservist Expenses	Health Savings	Moving Expenses	Self-Employed Tax Deduction	Self-Employed Retirement
Negative Income	\$28,648	\$843,997	\$2,309,795	NR	\$6,111,973	\$1,828,279
\$ 0 to \$ 9,999	\$85,104	\$841,250	\$1,176,584	NR	\$13,898,607	\$452,590
\$ 10,000 to \$ 19,999	\$261,908	\$1,486,826	\$2,579,119	\$190,013	\$40,103,237	\$1,203,182
\$ 20,000 to \$ 29,999	\$445,782	\$1,400,705	\$4,483,273	\$386,883	\$38,303,896	\$2,425,635
\$ 30,000 to \$ 39,999	\$857,738	\$1,735,396	\$6,840,588	\$248,551	\$34,989,293	\$3,126,938
\$ 40,000 to \$ 49,999	\$1,197,816	\$1,675,006	\$8,878,139	\$162,351	\$32,006,931	\$4,279,522
\$ 50,000 to \$ 59,999	\$1,044,369	\$1,093,520	\$9,652,171	\$140,642	\$29,527,373	\$5,060,806
\$ 60,000 to \$ 74,999	\$1,348,956	\$1,789,376	\$14,739,698	\$153,393	\$41,029,214	\$7,653,166
\$ 75,000 to \$ 99,999	\$1,935,326	\$1,913,382	\$22,660,288	\$158,149	\$57,866,215	\$15,735,957
\$ 100,000 to \$ 199,999	\$4,684,547	\$3,814,644	\$66,185,336	\$204,916	\$142,044,951	\$80,875,006
\$ 200,000 to \$ 499,999	\$973,033	\$1,030,729	\$53,602,113	\$59,845	\$108,770,402	\$160,817,642
\$ 500,000 to \$ 999,999	\$52,822	NR	\$16,035,434	\$0	\$34,211,180	\$75,110,598
\$ 1,000,000 and over	\$13,096	NR	\$7,832,972	\$0	\$33,765,533	\$54,979,702
Total	\$12,929,145	\$17,733,697	\$216,975,510	\$1,782,485	\$612,628,802	\$413,549,023

III. Average Adjustments Per Return						
Size of Federal AGI	Educator Expenses	Reservist Expenses	Health Savings	Moving Expenses	Self-Employed Tax Deduction	Self-Employed Retirement
Negative Income	\$235	\$14,067	\$4,277	NR	\$1,453	\$22,296
\$ 0 to \$ 9,999	\$207	\$6,009	\$2,891	NR	\$359	\$5,202
\$ 10,000 to \$ 19,999	\$215	\$6,820	\$2,516	\$1,979	\$803	\$5,420
\$ 20,000 to \$ 29,999	\$221	\$6,198	\$2,211	\$1,712	\$1,110	\$7,113
\$ 30,000 to \$ 39,999	\$229	\$7,112	\$1,994	\$1,301	\$1,291	\$7,837
\$ 40,000 to \$ 49,999	\$236	\$6,250	\$2,081	\$1,400	\$1,402	\$8,991
\$ 50,000 to \$ 59,999	\$240	\$4,693	\$2,296	\$1,715	\$1,492	\$9,846
\$ 60,000 to \$ 74,999	\$248	\$5,735	\$2,460	\$1,894	\$1,612	\$10,245
\$ 75,000 to \$ 99,999	\$264	\$4,502	\$2,734	\$2,551	\$1,720	\$12,095
\$ 100,000 to \$ 199,999	\$271	\$4,488	\$3,439	\$2,661	\$2,128	\$15,855
\$ 200,000 to \$ 499,999	\$250	\$4,190	\$4,638	\$4,987	\$3,362	\$25,735
\$ 500,000 to \$ 999,999	\$265	NR	\$5,719	\$0	\$5,154	\$39,995
\$ 1,000,000 and over	\$247	NR	\$6,110	\$0	\$9,348	\$54,328
Average	\$253	\$5,480	\$3,334	\$1,832	\$1,676	\$22,465

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Total Adjustments are not a sum of the adjustments presented. The total represents the returns reporting a value for Total Adjustments (2019 IRS Form 1040 Schedule 1, Line 22). Multiple adjustments can be reported on a single return. Due to filing discrepancies, the total amount of adjustments allowed will not necessarily equal the sum of adjustments reported on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 15 (continued). Adjustments to Income by Size of Federal AGI

This table summarizes federal adjustments to income, which are used to determine federal AGI, as reported on full-year resident federal returns.

I. Number of Returns							
Size of Federal AGI	Self-Employed Health Insurance	Penalty on Early Withdrawals	Alimony Paid	IRA Deduction	Student Loan Deduction	Tuition and Fees	Total Adjustments ¹
Negative Income	1,964	150	253	248	1,895	1,384	8,334
\$ 0 to \$ 9,999	3,650	637	189	687	6,079	4,156	47,814
\$ 10,000 to \$ 19,999	4,767	724	327	1,679	12,446	2,595	64,834
\$ 20,000 to \$ 29,999	5,139	690	319	2,874	21,971	1,311	59,781
\$ 30,000 to \$ 39,999	5,149	581	427	3,971	31,238	949	63,815
\$ 40,000 to \$ 49,999	4,905	577	519	4,617	32,287	NR	61,456
\$ 50,000 to \$ 59,999	4,680	590	685	4,466	28,475	1,383	54,762
\$ 60,000 to \$ 74,999	6,755	731	1,165	5,435	33,660	2,524	68,057
\$ 75,000 to \$ 99,999	9,543	1,119	1,931	6,330	32,170	841	77,562
\$ 100,000 to \$ 199,999	22,175	2,043	4,085	13,755	52,205	6,953	151,419
\$ 200,000 to \$ 499,999	16,725	812	2,156	3,083	NR	NR	51,962
\$ 500,000 to \$ 999,999	4,931	134	474	627	0	0	10,528
\$ 1,000,000 and over	2,928	62	257	277	NR	0	5,555
Total	93,311	8,850	12,787	48,049	252,434	22,658	725,879

II. Adjustments to Income							
Size of Federal AGI	Self-Employed Health Insurance	Penalty on Early Withdrawals	Alimony Paid	IRA Deduction	Student Loan Deduction	Tuition and Fees	Total Adjustments ¹
Negative Income	\$13,144,353	\$1,346,800	\$9,237,511	\$1,567,071	\$2,278,713	\$5,102,684	\$44,569,932
\$ 0 to \$ 9,999	\$11,183,080	\$191,442	\$2,570,143	\$2,213,898	\$5,320,151	\$13,643,138	\$53,178,722
\$ 10,000 to \$ 19,999	\$14,468,192	\$181,021	\$3,745,290	\$5,251,841	\$10,782,348	\$7,831,666	\$88,487,895
\$ 20,000 to \$ 29,999	\$17,295,023	\$206,211	\$3,917,728	\$10,122,086	\$19,354,971	\$3,399,037	\$102,973,351
\$ 30,000 to \$ 39,999	\$20,779,857	\$211,313	\$5,057,655	\$14,899,092	\$31,027,814	\$2,371,480	\$122,737,177
\$ 40,000 to \$ 49,999	\$21,501,846	\$165,056	\$6,620,812	\$18,276,100	\$36,949,885	NR	\$134,252,970
\$ 50,000 to \$ 59,999	\$24,088,182	\$224,303	\$8,431,394	\$19,752,393	\$35,458,819	\$2,993,885	\$138,433,086
\$ 60,000 to \$ 74,999	\$38,332,469	\$346,498	\$16,465,682	\$24,406,384	\$41,065,519	\$4,370,679	\$192,802,783
\$ 75,000 to \$ 99,999	\$63,233,965	\$403,034	\$32,186,205	\$35,213,331	\$34,501,350	\$1,679,271	\$269,233,539
\$ 100,000 to \$ 199,999	\$187,683,945	\$716,379	\$97,909,181	\$79,439,684	\$61,740,391	\$12,313,756	\$741,693,427
\$ 200,000 to \$ 499,999	\$198,107,500	\$467,889	\$99,072,887	\$29,018,312	NR	NR	\$654,243,428
\$ 500,000 to \$ 999,999	\$72,204,054	\$110,416	\$39,097,207	\$6,499,727	\$0	\$0	\$244,704,633
\$ 1,000,000 and over	\$46,303,618	\$102,597	\$32,242,077	\$2,964,588	NR	\$0	\$180,601,792
Total	\$728,326,084	\$4,672,959	\$356,553,772	\$249,624,507	\$278,485,742	\$55,053,201	\$2,967,912,735

III. Average Adjustments Per Return							
Size of Federal AGI	Self-Employed Health Insurance	Penalty on Early Withdrawals	Alimony Paid	IRA Deduction	Student Loan Deduction	Tuition and Fees	Total Adjustments ¹
Negative Income	\$6,693	\$8,979	\$36,512	\$6,319	\$1,202	\$3,687	\$5,348
\$ 0 to \$ 9,999	\$3,064	\$301	\$13,599	\$3,223	\$875	\$3,283	\$1,112
\$ 10,000 to \$ 19,999	\$3,035	\$250	\$11,453	\$3,128	\$866	\$3,018	\$1,365
\$ 20,000 to \$ 29,999	\$3,365	\$299	\$12,281	\$3,522	\$881	\$2,593	\$1,723
\$ 30,000 to \$ 39,999	\$4,036	\$364	\$11,845	\$3,752	\$993	\$2,499	\$1,923
\$ 40,000 to \$ 49,999	\$4,384	\$286	\$12,757	\$3,958	\$1,144	NR	\$2,185
\$ 50,000 to \$ 59,999	\$5,147	\$380	\$12,309	\$4,423	\$1,245	\$2,165	\$2,528
\$ 60,000 to \$ 74,999	\$5,675	\$474	\$14,134	\$4,491	\$1,220	\$1,732	\$2,833
\$ 75,000 to \$ 99,999	\$6,626	\$360	\$16,668	\$5,563	\$1,072	\$1,997	\$3,471
\$ 100,000 to \$ 199,999	\$8,464	\$351	\$23,968	\$5,775	\$1,183	\$1,771	\$4,898
\$ 200,000 to \$ 499,999	\$11,845	\$576	\$45,952	\$9,412	NR	NR	\$12,591
\$ 500,000 to \$ 999,999	\$14,643	\$824	\$82,484	\$10,366	\$0	\$0	\$23,243
\$ 1,000,000 and over	\$15,814	\$1,655	\$125,456	\$10,702	NR	\$0	\$32,512
Average	\$7,805	\$528	\$27,884	\$5,195	\$1,103	\$2,430	\$4,089

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Total Adjustments are not a sum of the adjustments presented. The total represents the returns reporting a value for Total Adjustments (2019 IRS Form 1040 Schedule 1, Line 22). Multiple adjustments can be reported on a single return. Due to filing discrepancies, the total amount of adjustments allowed will not necessarily equal the sum of adjustments reported on the return.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 16. Income and Tax Data by Size of Federal AGI and Standard/Itemized Deduction Returns¹

This table summarizes standard and itemized deduction returns filed by full-year residents. Federal AGI and Colorado net tax are summarized for each category.

I. Number of Returns and Aggregate Dollar Amounts						
Size of Federal AGI	Standard Deduction Returns			Itemized Deduction Returns		
	Number of Returns	Federal AGI	Colorado Net Tax	Number of Returns	Federal AGI	Colorado Net Tax
Negative Income	NA	NA	NA	NA	NA	NA
\$ 0 to \$ 9,999	277,563	\$1,393,561,788	\$7,250,423	3,050	\$16,104,300	\$107,927
\$ 10,000 to \$ 19,999	275,942	\$4,107,605,982	\$23,793,504	5,078	\$78,021,391	\$318,144
\$ 20,000 to \$ 29,999	268,310	\$6,717,446,629	\$110,048,084	6,959	\$175,810,421	\$1,464,765
\$ 30,000 to \$ 39,999	251,838	\$8,776,857,918	\$198,194,164	9,474	\$334,473,010	\$4,729,087
\$ 40,000 to \$ 49,999	203,527	\$9,119,529,749	\$235,078,466	13,370	\$605,284,253	\$12,115,550
\$ 50,000 to \$ 59,999	160,504	\$8,795,474,531	\$240,365,779	17,256	\$951,663,512	\$22,843,357
\$ 60,000 to \$ 74,999	179,980	\$12,066,583,151	\$339,991,098	29,241	\$1,975,724,863	\$53,440,490
\$ 75,000 to \$ 99,999	200,651	\$17,368,224,733	\$508,534,817	46,352	\$4,040,625,955	\$119,898,798
\$ 100,000 to \$ 199,999	290,655	\$39,174,103,337	\$1,284,524,012	118,843	\$17,103,015,878	\$570,640,842
\$ 200,000 to \$ 499,999	70,457	\$19,563,343,859	\$722,809,117	78,258	\$23,000,140,678	\$835,844,124
\$ 500,000 to \$ 999,999	7,201	\$4,765,816,387	\$184,991,802	14,777	\$9,982,660,263	\$363,518,395
\$ 1,000,000 and over	2,536	\$5,794,617,237	\$225,128,027	7,758	\$25,016,144,584	\$883,447,182
Total	2,189,164	\$137,643,165,301	\$4,080,709,293	350,416	\$83,279,669,108	\$2,868,368,661

II. Number of Returns and Average Dollar Amounts per Return						
Size of Federal AGI	Standard Deduction Returns			Itemized Deduction Returns		
	Number of Returns	Federal AGI	Colorado Net Tax	Number of Returns	Federal AGI	Colorado Net Tax
Negative Income	NA	NA	NA	NA	NA	NA
\$ 0 to \$ 9,999	277,563	\$5,021	\$26	3,050	\$5,280	\$35
\$ 10,000 to \$ 19,999	275,942	\$14,886	\$86	5,078	\$15,365	\$63
\$ 20,000 to \$ 29,999	268,310	\$25,036	\$410	6,959	\$25,264	\$210
\$ 30,000 to \$ 39,999	251,838	\$34,851	\$787	9,474	\$35,304	\$499
\$ 40,000 to \$ 49,999	203,527	\$44,807	\$1,155	13,370	\$45,272	\$906
\$ 50,000 to \$ 59,999	160,504	\$54,799	\$1,498	17,256	\$55,150	\$1,324
\$ 60,000 to \$ 74,999	179,980	\$67,044	\$1,889	29,241	\$67,567	\$1,828
\$ 75,000 to \$ 99,999	200,651	\$86,559	\$2,534	46,352	\$87,173	\$2,587
\$ 100,000 to \$ 199,999	290,655	\$134,779	\$4,419	118,843	\$143,913	\$4,802
\$ 200,000 to \$ 499,999	70,457	\$277,664	\$10,259	78,258	\$293,901	\$10,681
\$ 500,000 to \$ 999,999	7,201	\$661,827	\$25,690	14,777	\$675,554	\$24,600
\$ 1,000,000 and over	2,536	\$2,284,944	\$88,773	7,758	\$3,224,561	\$113,876
Average	2,189,164	\$62,875	\$1,864	350,416	\$237,659	\$8,186

Source: Federal and Colorado individual income tax returns (full-year residents only)

NA - Not applicable

¹ The type of deductions used is inferred using federal rules, federal AGI, and federal taxable income. Returns with zero or negative AGI are not categorized as Standard or Itemized because their taxable income cannot be reduced further. In general, returns reporting itemized deductions on Schedule A greater than the standard deduction amount are categorized as Itemized Deduction Returns. The exception is where returns with itemized deductions that are less than the standard deduction are using the lesser amount to reduce their federal taxable income, and are thus categorized as Itemized Deduction Returns. All other returns are categorized as Standard Deduction Returns.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 17. Standard, Itemized, and Qualified Business Income Deductions by Size of Federal AGI ¹

This table summarizes inferred standard deduction, itemized deduction, and qualified business income deduction amounts applied towards taxable income on full-year resident returns.

I. Number of Returns				
Size of Federal AGI	Standard Deductions	Itemized Deductions	Qualified Business Income Deductions	Total Deductions ²
Negative Income	NA	NA	NA	NA
\$ 0 to \$ 9,999	277,563	3,050	0	280,613
\$ 10,000 to \$ 19,999	275,942	5,078	20,799	281,020
\$ 20,000 to \$ 29,999	268,310	6,959	32,664	275,269
\$ 30,000 to \$ 39,999	251,838	9,474	33,337	261,312
\$ 40,000 to \$ 49,999	203,527	13,370	31,376	216,897
\$ 50,000 to \$ 59,999	160,504	17,256	29,671	177,760
\$ 60,000 to \$ 74,999	179,980	29,241	41,207	209,221
\$ 75,000 to \$ 99,999	200,651	46,352	59,291	247,003
\$ 100,000 to \$ 199,999	290,655	118,843	137,067	409,498
\$ 200,000 to \$ 499,999	70,457	78,258	78,549	148,715
\$ 500,000 to \$ 999,999	7,201	14,777	14,298	21,978
\$ 1,000,000 and over	2,536	7,758	7,682	10,294
Total	2,189,164	350,416	485,941	2,539,580

II. Deductions				
Size of Federal AGI	Standard Deductions	Itemized Deductions	Qualified Business Income Deductions	Total Deductions
Negative Income	NA	NA	NA	NA
\$ 0 to \$ 9,999	\$1,374,331,964	\$14,394,322	\$0	\$1,388,726,286
\$ 10,000 to \$ 19,999	\$3,529,050,657	\$70,510,076	\$11,418,509	\$3,610,979,242
\$ 20,000 to \$ 29,999	\$4,011,811,258	\$133,152,208	\$38,428,124	\$4,183,391,590
\$ 30,000 to \$ 39,999	\$3,882,886,015	\$202,208,371	\$56,936,490	\$4,142,030,876
\$ 40,000 to \$ 49,999	\$3,239,673,360	\$288,658,944	\$66,438,935	\$3,594,771,239
\$ 50,000 to \$ 59,999	\$2,694,696,563	\$380,898,150	\$72,072,220	\$3,147,666,933
\$ 60,000 to \$ 74,999	\$3,281,968,768	\$665,031,119	\$114,310,484	\$4,061,310,371
\$ 75,000 to \$ 99,999	\$4,125,074,564	\$1,152,569,997	\$191,933,527	\$5,469,578,088
\$ 100,000 to \$ 199,999	\$6,680,158,990	\$3,599,803,285	\$681,138,662	\$10,961,100,937
\$ 200,000 to \$ 499,999	\$1,678,207,473	\$3,020,016,558	\$904,565,417	\$5,602,789,448
\$ 500,000 to \$ 999,999	\$171,017,057	\$892,044,381	\$411,389,581	\$1,474,451,019
\$ 1,000,000 and over	\$58,940,542	\$1,969,204,137	\$1,000,092,903	\$3,028,237,582
Total	\$34,727,817,211	\$12,388,491,548	\$3,548,724,852	\$50,665,033,611

III. Average Deductions per Return				
Size of Federal AGI	Standard Deductions	Itemized Deductions	Qualified Business Income Deductions	Total Deductions
Negative Income	NA	NA	NA	NA
\$ 0 to \$ 9,999	\$4,951	\$4,719	\$0	\$4,949
\$ 10,000 to \$ 19,999	\$12,789	\$13,885	\$549	\$12,850
\$ 20,000 to \$ 29,999	\$14,952	\$19,134	\$1,176	\$15,197
\$ 30,000 to \$ 39,999	\$15,418	\$21,344	\$1,708	\$15,851
\$ 40,000 to \$ 49,999	\$15,918	\$21,590	\$2,118	\$16,574
\$ 50,000 to \$ 59,999	\$16,789	\$22,073	\$2,429	\$17,707
\$ 60,000 to \$ 74,999	\$18,235	\$22,743	\$2,774	\$19,412
\$ 75,000 to \$ 99,999	\$20,558	\$24,866	\$3,237	\$22,144
\$ 100,000 to \$ 199,999	\$22,983	\$30,290	\$4,969	\$26,767
\$ 200,000 to \$ 499,999	\$23,819	\$38,591	\$11,516	\$37,675
\$ 500,000 to \$ 999,999	\$23,749	\$60,367	\$28,773	\$67,088
\$ 1,000,000 and over	\$23,242	\$253,829	\$130,187	\$294,175
Average	\$15,864	\$35,354	\$7,303	\$19,950

Source: Federal and Colorado individual income tax returns (full-year residents only)

NA - Not applicable

¹ Actual amounts used for standard deductions, itemized deductions, and qualified business income deductions are not available. The amounts shown in this table are inferred using federal rules, federal AGI, and federal taxable income.

² The number of returns counted in total deductions are not a sum of the number of standard deductions, itemized deductions, and qualified business income deductions presented. The total represents the number of returns where taxable income is less than AGI due to the application of standard deductions, itemized deductions, and/or qualified business income deductions. A return can't have both standard and itemized deductions. The qualified business income deduction can be claimed in addition to the standard deduction or itemized deductions.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 18. Itemized Deductions by Size of Federal AGI

This table summarizes the types of itemized deductions claimed on full-year resident federal returns.

I. Number of Returns				
Size of Federal AGI	Medical Expenses	State, Local, and Other Taxes Paid	Home Mortgage Interest	Mortgage Insurance Premiums
Negative Income	NA	NA	NA	NA
\$ 0 to \$ 9,999	2,141	2,940	1,828	275
\$ 10,000 to \$ 19,999	3,561	4,920	3,193	562
\$ 20,000 to \$ 29,999	4,269	6,808	4,580	1,017
\$ 30,000 to \$ 39,999	4,826	9,373	7,025	2,066
\$ 40,000 to \$ 49,999	5,357	13,295	10,848	3,508
\$ 50,000 to \$ 59,999	5,872	17,185	14,590	4,877
\$ 60,000 to \$ 74,999	8,241	29,176	25,576	7,865
\$ 75,000 to \$ 99,999	11,112	46,283	41,294	11,643
\$ 100,000 to \$ 199,999	19,376	118,782	107,859	3,248
\$ 200,000 to \$ 499,999	4,234	78,242	71,173	56
\$ 500,000 to \$ 999,999	211	14,773	12,547	NR
\$ 1,000,000 and over	34	7,754	5,520	NR
Total	69,234	349,531	306,033	35,126

II. Itemized Deductions				
Size of Federal AGI	Medical Expenses	State, Local, and Other Taxes Paid	Home Mortgage Interest	Mortgage Insurance Premiums
Negative Income	NA	NA	NA	NA
\$ 0 to \$ 9,999	\$40,143,700	\$9,223,906	\$22,015,371	\$921,991
\$ 10,000 to \$ 19,999	\$80,445,087	\$15,332,737	\$44,481,280	\$1,722,684
\$ 20,000 to \$ 29,999	\$71,850,908	\$22,206,218	\$60,795,978	\$4,216,911
\$ 30,000 to \$ 39,999	\$77,397,921	\$33,814,882	\$90,575,993	\$10,716,771
\$ 40,000 to \$ 49,999	\$92,708,401	\$52,087,605	\$123,271,869	\$11,764,679
\$ 50,000 to \$ 59,999	\$99,082,872	\$74,436,679	\$181,984,467	\$32,199,342
\$ 60,000 to \$ 74,999	\$205,503,797	\$144,430,621	\$314,584,426	\$26,506,137
\$ 75,000 to \$ 99,999	\$188,287,862	\$275,680,362	\$538,579,352	\$48,002,510
\$ 100,000 to \$ 199,999	\$341,739,390	\$993,135,007	\$1,570,676,406	\$5,356,603
\$ 200,000 to \$ 499,999	\$110,051,146	\$768,011,517	\$1,288,085,898	\$143,861
\$ 500,000 to \$ 999,999	\$12,100,744	\$147,294,754	\$272,086,686	NR
\$ 1,000,000 and over	\$2,869,012	\$79,766,656	\$127,622,992	NR
Total	\$1,322,180,840	\$2,615,420,944	\$4,634,760,718	\$141,525,263

III. Average Itemized Deductions per Return				
Size of Federal AGI	Medical Expenses	State, Local, and Other Taxes Paid	Home Mortgage Interest	Mortgage Insurance Premiums
Negative Income	NA	NA	NA	NA
\$ 0 to \$ 9,999	\$18,750	\$3,137	\$12,043	\$3,353
\$ 10,000 to \$ 19,999	\$22,591	\$3,116	\$13,931	\$3,065
\$ 20,000 to \$ 29,999	\$16,831	\$3,262	\$13,274	\$4,146
\$ 30,000 to \$ 39,999	\$16,038	\$3,608	\$12,893	\$5,187
\$ 40,000 to \$ 49,999	\$17,306	\$3,918	\$11,364	\$3,354
\$ 50,000 to \$ 59,999	\$16,874	\$4,331	\$12,473	\$6,602
\$ 60,000 to \$ 74,999	\$24,937	\$4,950	\$12,300	\$3,370
\$ 75,000 to \$ 99,999	\$16,945	\$5,956	\$13,043	\$4,123
\$ 100,000 to \$ 199,999	\$17,637	\$8,361	\$14,562	\$1,649
\$ 200,000 to \$ 499,999	\$25,992	\$9,816	\$18,098	\$2,569
\$ 500,000 to \$ 999,999	\$57,349	\$9,971	\$21,685	NR
\$ 1,000,000 and over	\$84,383	\$10,287	\$23,120	NR
Average	\$19,097	\$7,483	\$15,145	\$4,029

Source: Federal and Colorado individual income tax returns (full-year residents only)

NA - Not applicable

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Total Itemized Deductions are not a sum of the deductions presented. The total represents the returns reporting a value for Total Itemized Deductions (2019 IRS Form 1040 Schedule A, Line 17). Multiple itemized deductions can be reported on a single return. Due to filing discrepancies, the total dollar amount of itemized deductions on the Schedule does not always equal the sum of itemized deductions reported.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 18 (continued). Itemized Deductions by Size of Federal AGI

This table summarizes the types of itemized deductions claimed on full-year resident federal returns.

I. Number of Returns					
Size of Federal AGI	Investment Interest	Charitable Contributions	Casualty and Theft Loss	Other Itemized Deductions	Total Itemized Deductions ¹
Negative Income	NA	NA	NA	NA	NA
\$ 0 to \$ 9,999	126	1,685	0	87	3,050
\$ 10,000 to \$ 19,999	160	3,079	NR	180	5,078
\$ 20,000 to \$ 29,999	156	4,513	NR	280	6,959
\$ 30,000 to \$ 39,999	213	6,291	NR	374	9,474
\$ 40,000 to \$ 49,999	230	8,805	0	436	13,370
\$ 50,000 to \$ 59,999	290	11,376	NR	462	17,256
\$ 60,000 to \$ 74,999	498	19,971	NR	827	29,241
\$ 75,000 to \$ 99,999	870	33,862	NR	1,366	46,352
\$ 100,000 to \$ 199,999	3,799	98,552	NR	3,827	118,843
\$ 200,000 to \$ 499,999	5,961	69,876	NR	3,536	78,258
\$ 500,000 to \$ 999,999	2,917	13,884	NR	1,303	14,777
\$ 1,000,000 and over	2,991	7,441	0	1,432	7,758
Total	18,211	279,335	26	14,110	350,416

II. Itemized Deductions					
Size of Federal AGI	Investment Interest	Charitable Contributions	Casualty and Theft Loss	Other Itemized Deductions	Total Itemized Deductions ¹
Negative Income	NA	NA	NA	NA	NA
\$ 0 to \$ 9,999	\$481,303	\$2,271,402	\$0	\$644,373	\$75,827,197
\$ 10,000 to \$ 19,999	\$536,078	\$7,916,531	NR	\$4,342,873	\$154,833,565
\$ 20,000 to \$ 29,999	\$413,640	\$14,721,999	NR	\$3,273,031	\$177,254,630
\$ 30,000 to \$ 39,999	\$1,557,598	\$22,500,743	NR	\$4,894,325	\$241,350,024
\$ 40,000 to \$ 49,999	\$628,223	\$30,897,107	\$0	\$4,906,804	\$316,230,311
\$ 50,000 to \$ 59,999	\$1,051,839	\$40,548,441	NR	\$6,467,872	\$435,785,933
\$ 60,000 to \$ 74,999	\$1,788,216	\$74,464,298	NR	\$10,329,832	\$777,635,976
\$ 75,000 to \$ 99,999	\$3,279,373	\$144,108,697	NR	\$19,587,628	\$1,217,588,592
\$ 100,000 to \$ 199,999	\$17,619,019	\$617,946,383	NR	\$71,574,094	\$3,618,601,001
\$ 200,000 to \$ 499,999	\$48,488,055	\$713,297,058	NR	\$95,335,876	\$3,023,453,894
\$ 500,000 to \$ 999,999	\$47,606,498	\$352,841,948	NR	\$79,988,040	\$911,834,149
\$ 1,000,000 and over	\$218,590,479	\$1,451,614,791	\$0	\$92,705,752	\$1,973,000,654
Total	\$342,040,321	\$3,473,129,398	\$864,177	\$394,050,500	\$12,923,395,926

III. Average Itemized Deductions per Return					
Size of Federal AGI	Investment Interest	Charitable Contributions	Casualty and Theft Loss	Other Itemized Deductions	Total Itemized Deductions ¹
Negative Income	NA	NA	NA	NA	NA
\$ 0 to \$ 9,999	\$3,820	\$1,348	\$0	\$7,407	\$24,861
\$ 10,000 to \$ 19,999	\$3,350	\$2,571	NR	\$24,127	\$30,491
\$ 20,000 to \$ 29,999	\$2,652	\$3,262	NR	\$11,689	\$25,471
\$ 30,000 to \$ 39,999	\$7,313	\$3,577	NR	\$13,086	\$25,475
\$ 40,000 to \$ 49,999	\$2,731	\$3,509	\$0	\$11,254	\$23,652
\$ 50,000 to \$ 59,999	\$3,627	\$3,564	NR	\$14,000	\$25,254
\$ 60,000 to \$ 74,999	\$3,591	\$3,729	NR	\$12,491	\$26,594
\$ 75,000 to \$ 99,999	\$3,769	\$4,256	NR	\$14,339	\$26,268
\$ 100,000 to \$ 199,999	\$4,638	\$6,270	NR	\$18,702	\$30,449
\$ 200,000 to \$ 499,999	\$8,134	\$10,208	NR	\$26,962	\$38,634
\$ 500,000 to \$ 999,999	\$16,320	\$25,414	NR	\$61,388	\$61,706
\$ 1,000,000 and over	\$73,083	\$195,083	\$0	\$64,739	\$254,318
Average	\$18,782	\$12,434	\$33,238	\$27,927	\$36,880

Source: Federal and Colorado individual income tax returns (full-year residents only)

NA - Not applicable

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Total Itemized Deductions are not a sum of the deductions presented. The total represents the returns reporting a value for Total Itemized Deductions (2019 IRS Form 1040 Schedule A, Line 17). Multiple itemized deductions can be reported on a single return. Due to filing discrepancies, the total dollar amount of itemized deductions on the Schedule does not always equal the sum of itemized deductions reported.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 19. Selected Federal Tax Credits by Size of Federal AGI

This table summarizes selected federal credit data from Form 1040 and Schedule 3, as reported on full-year resident federal returns.

I. Number of Returns						
Size of Federal AGI	Child Tax Credit and Credit for Other Dependents	Earned Income Tax Credit	Additional Child Tax Credit	Foreign Tax Credit	Child and Dependent Care Expenses Credit	
Negative Income	86	2,875	1,368	23	NR	
\$ 0 to \$ 9,999	121	78,036	16,920	1,287	NR	
\$ 10,000 to \$ 19,999	11,671	93,426	50,821	2,864	790	
\$ 20,000 to \$ 29,999	53,551	56,675	55,223	5,422	4,763	
\$ 30,000 to \$ 39,999	63,590	54,189	49,223	6,923	6,397	
\$ 40,000 to \$ 49,999	53,626	23,646	26,723	8,185	5,294	
\$ 50,000 to \$ 59,999	45,864	3,832	16,805	9,284	4,541	
\$ 60,000 to \$ 74,999	58,474	32	12,437	14,671	6,149	
\$ 75,000 to \$ 99,999	78,916	20	6,280	23,566	10,984	
\$ 100,000 to \$ 199,999	163,021	NR	1,715	63,764	32,593	
\$ 200,000 to \$ 499,999	66,486	NR	NR	45,124	15,119	
\$ 500,000 to \$ 999,999	NR	NR	NR	10,627	1,749	
\$ 1,000,000 and over	NR	NR	0	6,340	428	
Total	595,630	312,743	237,561	198,080	88,818	

II. Federal Tax Credits						
Size of Federal AGI	Child Tax Credit and Credit for Other Dependents	Earned Income Tax Credit	Additional Child Tax Credit	Foreign Tax Credit	Child and Dependent Care Expenses Credit	
Negative Income	\$112,024	\$2,932,799	\$2,876,846	\$2,271	NR	
\$ 0 to \$ 9,999	\$68,423	\$67,163,630	\$11,749,113	\$53,089	NR	
\$ 10,000 to \$ 19,999	\$2,629,213	\$249,324,614	\$82,126,509	\$138,056	\$140,593	
\$ 20,000 to \$ 29,999	\$31,879,133	\$211,376,423	\$111,480,224	\$288,933	\$2,300,083	
\$ 30,000 to \$ 39,999	\$79,147,423	\$113,863,537	\$95,465,834	\$483,512	\$3,928,297	
\$ 40,000 to \$ 49,999	\$96,513,833	\$27,945,015	\$56,837,482	\$603,469	\$2,912,570	
\$ 50,000 to \$ 59,999	\$101,082,462	\$1,926,366	\$32,304,422	\$807,382	\$2,414,518	
\$ 60,000 to \$ 74,999	\$150,567,165	\$75,268	\$22,331,048	\$1,546,634	\$3,294,272	
\$ 75,000 to \$ 99,999	\$226,249,204	\$45,580	\$10,689,135	\$3,163,290	\$6,155,057	
\$ 100,000 to \$ 199,999	\$485,056,032	NR	\$3,750,009	\$14,742,615	\$18,379,188	
\$ 200,000 to \$ 499,999	\$201,189,585	NR	NR	\$32,300,698	\$8,222,831	
\$ 500,000 to \$ 999,999	NR	NR	NR	\$29,356,316	\$1,043,376	
\$ 1,000,000 and over	NR	NR	\$0	\$131,852,977	\$265,578	
Total	\$1,374,778,847	\$674,682,562	\$429,718,802	\$215,339,242	\$49,060,104	

III. Average Federal Tax Credits Per Return						
Size of Federal AGI	Child Tax Credit and Credit for Other Dependents	Earned Income Tax Credit	Additional Child Tax Credit	Foreign Tax Credit	Child and Dependent Care Expenses Credit	
Negative Income	\$1,303	\$1,020	\$2,103	\$99	NR	
\$ 0 to \$ 9,999	\$565	\$861	\$694	\$41	NR	
\$ 10,000 to \$ 19,999	\$225	\$2,669	\$1,616	\$48	\$178	
\$ 20,000 to \$ 29,999	\$595	\$3,730	\$2,019	\$53	\$483	
\$ 30,000 to \$ 39,999	\$1,245	\$2,101	\$1,939	\$70	\$614	
\$ 40,000 to \$ 49,999	\$1,800	\$1,182	\$2,127	\$74	\$550	
\$ 50,000 to \$ 59,999	\$2,204	\$503	\$1,922	\$87	\$532	
\$ 60,000 to \$ 74,999	\$2,575	\$2,352	\$1,796	\$105	\$536	
\$ 75,000 to \$ 99,999	\$2,867	\$2,279	\$1,702	\$134	\$560	
\$ 100,000 to \$ 199,999	\$2,975	NR	\$2,187	\$231	\$564	
\$ 200,000 to \$ 499,999	\$3,026	NR	NR	\$716	\$544	
\$ 500,000 to \$ 999,999	NR	NR	NR	\$2,762	\$597	
\$ 1,000,000 and over	NR	NR	\$0	\$20,797	\$621	
Average	\$2,308	\$2,157	\$1,809	\$1,087	\$552	

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 19 (continued). Selected Federal Tax Credits by Size of Federal AGI

This table summarizes selected federal credit data from Form 1040 and Schedule 3, as reported on full-year resident federal returns.

I. Number of Returns					
Size of Federal AGI	Education Credits	Retirement Savings Contributions Credit	General Business Credits	Adoption Credit	Credit for the Elderly or Disabled
Negative Income	NR	20	NR	NR	NR
\$ 0 to \$ 9,999	117	78	NR	0	29
\$ 10,000 to \$ 19,999	12,221	12,270	64	NR	589
\$ 20,000 to \$ 29,999	18,206	43,131	120	NR	NR
\$ 30,000 to \$ 39,999	15,491	30,114	175	28	0
\$ 40,000 to \$ 49,999	11,887	19,740	212	70	0
\$ 50,000 to \$ 59,999	8,553	14,254	252	77	0
\$ 60,000 to \$ 74,999	9,853	6,830	465	150	0
\$ 75,000 to \$ 99,999	13,917	19	747	261	0
\$ 100,000 to \$ 199,999	24,004	NR	2,564	428	0
\$ 200,000 to \$ 499,999	NR	NR	3,034	42	0
\$ 500,000 to \$ 999,999	0	0	1,387	NR	0
\$ 1,000,000 and over	0	0	1,238	0	0
Total	114,273	126,472	10,276	1,065	632

II. Federal Tax Credits					
Size of Federal AGI	Education Credits	Retirement Savings Contributions Credit	General Business Credits	Adoption Credit	Credit for the Elderly or Disabled
Negative Income	NR	\$11,004	NR	NR	\$5,439
\$ 0 to \$ 9,999	\$35,279	\$27,917	NR	\$0	NR
\$ 10,000 to \$ 19,999	\$4,478,362	\$2,531,843	\$23,738	NR	\$50,500
\$ 20,000 to \$ 29,999	\$15,695,576	\$6,668,549	\$90,810	NR	NR
\$ 30,000 to \$ 39,999	\$15,959,420	\$6,598,640	\$182,803	\$21,340	\$0
\$ 40,000 to \$ 49,999	\$13,176,109	\$3,107,052	\$285,008	\$98,908	\$0
\$ 50,000 to \$ 59,999	\$10,392,521	\$2,394,272	\$369,386	\$136,938	\$0
\$ 60,000 to \$ 74,999	\$12,293,313	\$1,224,379	\$953,147	\$451,030	\$0
\$ 75,000 to \$ 99,999	\$17,392,280	NR	\$1,853,425	\$1,160,877	\$0
\$ 100,000 to \$ 199,999	\$33,548,774	\$14,937	\$8,607,873	\$3,550,422	\$0
\$ 200,000 to \$ 499,999	NR	NR	\$11,471,643	\$417,456	\$0
\$ 500,000 to \$ 999,999	\$0	\$0	\$9,634,913	NR	\$0
\$ 1,000,000 and over	\$0	\$0	\$30,108,215	\$0	\$0
Total	\$122,993,561	\$22,590,374	\$63,592,226	\$5,845,282	\$61,986

III. Average Federal Tax Credits Per Return					
Size of Federal AGI	Education Credits	Retirement Savings Contributions Credit	General Business Credits	Adoption Credit	Credit for the Elderly or Disabled
Negative Income	NR	\$550	NR	NR	\$544
\$ 0 to \$ 9,999	\$302	\$358	NR	\$0	NR
\$ 10,000 to \$ 19,999	\$366	\$206	\$371	NR	\$86
\$ 20,000 to \$ 29,999	\$862	\$155	\$757	NR	NR
\$ 30,000 to \$ 39,999	\$1,030	\$219	\$1,045	\$762	\$0
\$ 40,000 to \$ 49,999	\$1,108	\$157	\$1,344	\$1,413	\$0
\$ 50,000 to \$ 59,999	\$1,215	\$168	\$1,466	\$1,778	\$0
\$ 60,000 to \$ 74,999	\$1,248	\$179	\$2,050	\$3,007	\$0
\$ 75,000 to \$ 99,999	\$1,250	NR	\$2,481	\$4,448	\$0
\$ 100,000 to \$ 199,999	\$1,398	\$1,067	\$3,357	\$8,295	\$0
\$ 200,000 to \$ 499,999	NR	NR	\$3,781	\$9,939	\$0
\$ 500,000 to \$ 999,999	\$0	\$0	\$6,947	NR	\$0
\$ 1,000,000 and over	\$0	\$0	\$24,320	\$0	\$0
Average	\$1,076	\$179	\$6,188	\$5,489	\$98

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 20. Income and Tax Data by Region ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado region. A region is a group of one or more counties. Aggregate income and tax data are summarized for each region.

I. Number of Returns and Aggregate Dollar Amounts							
Region	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Central Mountains	50,796	\$2,938,556,199	\$2,077,716,035	\$1,592,289,061	\$308,178,409	\$80,631,627	\$77,816,055
Eastern Plains	59,453	\$3,273,838,033	\$2,370,277,271	\$1,810,191,015	\$345,722,669	\$96,170,137	\$90,645,408
Front Range	2,111,455	\$182,668,696,581	\$143,810,430,434	\$130,004,537,491	\$26,082,742,165	\$6,118,122,533	\$5,920,633,638
San Luis Valley	18,332	\$854,612,327	\$579,573,577	\$418,758,916	\$84,557,882	\$22,891,661	\$21,103,733
Western Slope	256,254	\$19,768,830,783	\$15,367,373,498	\$12,976,220,474	\$2,777,668,280	\$642,770,199	\$598,774,581
Total	2,496,290	\$209,504,533,923	\$164,205,370,815	\$146,801,996,957	\$29,598,869,405	\$6,960,586,157	\$6,708,973,415

II. Number of Returns and Average Dollar Amounts per Return							
Region	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Central Mountains	50,796	\$57,850	\$40,903	\$31,347	\$6,067	\$1,587	\$1,532
Eastern Plains	59,453	\$55,066	\$39,868	\$30,447	\$5,815	\$1,618	\$1,525
Front Range	2,111,455	\$86,513	\$68,110	\$61,571	\$12,353	\$2,898	\$2,804
San Luis Valley	18,332	\$46,619	\$31,615	\$22,843	\$4,613	\$1,249	\$1,151
Western Slope	256,254	\$77,145	\$59,969	\$50,638	\$10,840	\$2,508	\$2,337
Average	2,496,290	\$83,926	\$65,780	\$58,808	\$11,857	\$2,788	\$2,688

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ This table includes all returns matched to a Colorado region by zip code. Returns with zip codes that do not fit into the Colorado regions defined by the Colorado Department of Local Affairs are excluded.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 21. Income and Tax Data for Regions by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado region. A region is group of one or more counties. Aggregate income and tax data are summarized for each region by AGI group.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Central Mountains Region Chaffee, Clear Creek, Custer, Fremont, Gilpin, Huerfano, Lake, Las Animas, and Park counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	894	(\$58,611,804)	\$0	(\$75,849,344)	\$248,617	NR	NR
\$ 0 to \$ 9,999	6,346	\$30,785,543	\$183,707	(\$49,695,238)	\$813,188	NR	NR
\$ 10,000 to \$ 19,999	6,517	\$97,520,657	\$11,964,021	(\$18,538,675)	\$2,870,665	\$480,770	\$477,020
\$ 20,000 to \$ 29,999	6,336	\$158,319,465	\$56,834,142	\$31,980,835	\$6,908,411	\$2,238,800	\$2,221,205
\$ 30,000 to \$ 39,999	5,482	\$191,117,054	\$97,868,944	\$71,206,305	\$10,219,078	\$3,669,857	\$3,639,976
\$ 40,000 to \$ 49,999	4,236	\$190,156,439	\$113,767,782	\$85,346,189	\$11,773,748	\$4,126,281	\$4,092,208
\$ 50,000 to \$ 59,999	3,647	\$200,304,144	\$129,603,496	\$101,529,982	\$13,847,785	\$4,720,749	\$4,669,035
\$ 60,000 to \$ 74,999	4,293	\$287,946,750	\$196,074,287	\$151,890,014	\$22,977,890	\$6,941,394	\$6,846,596
\$ 75,000 to \$ 99,999	5,084	\$440,124,973	\$319,853,747	\$256,014,147	\$37,448,354	\$11,560,466	\$11,346,380
\$ 100,000 to \$ 199,999	6,399	\$846,888,096	\$672,808,434	\$582,212,057	\$95,785,506	\$26,222,639	\$25,489,686
\$ 200,000 to \$ 499,999	1,378	\$379,465,957	\$323,662,694	\$304,413,221	\$61,715,656	\$13,712,168	\$12,993,867
\$ 500,000 to \$ 999,999	138	\$90,465,022	\$80,297,612	\$78,094,113	\$20,035,676	\$3,514,235	\$3,134,215
\$ 1,000,000 and over	46	\$84,073,903	\$74,797,169	\$73,685,455	\$23,533,835	\$3,315,848	\$2,776,838
Total	50,796	\$2,938,556,199	\$2,077,716,035	\$1,592,289,061	\$308,178,409	\$80,631,627	\$77,816,055

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Central Mountains Region Chaffee, Clear Creek, Custer, Fremont, Gilpin, Huerfano, Lake, Las Animas, and Park counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	894	(\$65,561)	\$0	(\$84,843)	\$278	NR	NR
\$ 0 to \$ 9,999	6,346	\$4,851	\$29	(\$7,831)	\$128	NR	NR
\$ 10,000 to \$ 19,999	6,517	\$14,964	\$1,836	(\$2,845)	\$440	\$74	\$73
\$ 20,000 to \$ 29,999	6,336	\$24,987	\$8,970	\$5,047	\$1,090	\$353	\$351
\$ 30,000 to \$ 39,999	5,482	\$34,863	\$17,853	\$12,989	\$1,864	\$669	\$664
\$ 40,000 to \$ 49,999	4,236	\$44,891	\$26,857	\$20,148	\$2,779	\$974	\$966
\$ 50,000 to \$ 59,999	3,647	\$54,923	\$35,537	\$27,839	\$3,797	\$1,294	\$1,280
\$ 60,000 to \$ 74,999	4,293	\$67,074	\$45,673	\$35,381	\$5,352	\$1,617	\$1,595
\$ 75,000 to \$ 99,999	5,084	\$86,571	\$62,914	\$50,357	\$7,366	\$2,274	\$2,232
\$ 100,000 to \$ 199,999	6,399	\$132,347	\$105,143	\$90,985	\$14,969	\$4,098	\$3,983
\$ 200,000 to \$ 499,999	1,378	\$275,374	\$234,879	\$220,909	\$44,786	\$9,951	\$9,430
\$ 500,000 to \$ 999,999	138	\$655,544	\$581,867	\$565,899	\$145,186	\$25,465	\$22,712
\$ 1,000,000 and over	46	\$1,827,694	\$1,626,025	\$1,601,858	\$511,605	\$72,084	\$60,366
Average	50,796	\$57,850	\$40,903	\$31,347	\$6,067	\$1,587	\$1,532

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table includes all returns matched to a Colorado region by zip code. Returns with zip codes that do not fit into the Colorado regions defined by the Colorado Department of Local Affairs are excluded.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 21 (continued). Income and Tax Data for Regions by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado region. A region is group of one or more counties. Aggregate income and tax data are summarized for each region by AGI group.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Eastern Plains Region Baca, Bent, Cheyenne, Crowley, Elbert, Kiowa, Kit Carson, Lincoln, Logan, Morgan, Otero, Phillips, Prowers, Sedgwick, Washington, and Yuma counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,540	(\$186,258,137)	\$0	(\$200,741,415)	\$956,587	NR	NR
\$ 0 to \$ 9,999	7,600	\$37,316,908	\$352,384	(\$51,711,420)	\$872,594	NR	NR
\$ 10,000 to \$ 19,999	7,614	\$113,306,815	\$13,012,319	(\$21,675,169)	\$3,079,104	\$534,392	\$518,755
\$ 20,000 to \$ 29,999	7,531	\$188,326,232	\$64,762,562	\$41,961,768	\$7,113,717	\$2,625,551	\$2,575,297
\$ 30,000 to \$ 39,999	6,412	\$223,206,079	\$110,789,225	\$90,100,609	\$10,317,500	\$4,438,078	\$4,351,225
\$ 40,000 to \$ 49,999	5,355	\$240,213,227	\$140,355,509	\$115,733,930	\$13,640,673	\$5,455,285	\$5,334,814
\$ 50,000 to \$ 59,999	4,251	\$232,918,742	\$148,473,897	\$123,477,324	\$14,626,695	\$5,701,509	\$5,493,321
\$ 60,000 to \$ 74,999	4,671	\$312,707,452	\$209,691,014	\$173,545,608	\$22,238,524	\$7,913,220	\$7,605,381
\$ 75,000 to \$ 99,999	5,482	\$474,248,323	\$340,679,261	\$288,679,146	\$37,270,557	\$13,110,739	\$12,571,988
\$ 100,000 to \$ 199,999	7,051	\$935,611,213	\$738,072,892	\$666,129,426	\$102,595,101	\$29,993,370	\$28,396,691
\$ 200,000 to \$ 499,999	1,739	\$488,351,972	\$415,534,691	\$395,777,446	\$81,760,172	\$17,811,814	\$16,518,698
\$ 500,000 to \$ 999,999	155	\$101,982,632	\$88,781,586	\$86,903,596	\$22,466,379	\$3,912,239	\$3,583,136
\$ 1,000,000 and over	52	\$111,906,575	\$99,771,931	\$102,010,166	\$28,785,066	\$4,591,283	\$3,614,573
Total	59,453	\$3,273,838,033	\$2,370,277,271	\$1,810,191,015	\$345,722,669	\$96,170,137	\$90,645,408

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Eastern Plains Region Baca, Bent, Cheyenne, Crowley, Elbert, Kiowa, Kit Carson, Lincoln, Logan, Morgan, Otero, Phillips, Prowers, Sedgwick, Washington, and Yuma counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,540	(\$120,947)	\$0	(\$130,352)	\$621	NR	NR
\$ 0 to \$ 9,999	7,600	\$4,910	\$46	(\$6,804)	\$115	NR	NR
\$ 10,000 to \$ 19,999	7,614	\$14,881	\$1,709	(\$2,847)	\$404	\$70	\$68
\$ 20,000 to \$ 29,999	7,531	\$25,007	\$8,599	\$5,572	\$945	\$349	\$342
\$ 30,000 to \$ 39,999	6,412	\$34,811	\$17,278	\$14,052	\$1,609	\$692	\$679
\$ 40,000 to \$ 49,999	5,355	\$44,858	\$26,210	\$21,612	\$2,547	\$1,019	\$996
\$ 50,000 to \$ 59,999	4,251	\$54,792	\$34,927	\$29,047	\$3,441	\$1,341	\$1,292
\$ 60,000 to \$ 74,999	4,671	\$66,947	\$44,892	\$37,154	\$4,761	\$1,694	\$1,628
\$ 75,000 to \$ 99,999	5,482	\$86,510	\$62,145	\$52,659	\$6,799	\$2,392	\$2,293
\$ 100,000 to \$ 199,999	7,051	\$132,692	\$104,676	\$94,473	\$14,550	\$4,254	\$4,027
\$ 200,000 to \$ 499,999	1,739	\$280,823	\$238,950	\$227,589	\$47,016	\$10,243	\$9,499
\$ 500,000 to \$ 999,999	155	\$657,952	\$572,784	\$560,668	\$144,944	\$25,240	\$23,117
\$ 1,000,000 and over	52	\$2,152,050	\$1,918,691	\$1,961,734	\$553,559	\$88,294	\$69,511
Average	59,453	\$55,066	\$39,868	\$30,447	\$5,815	\$1,618	\$1,525

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table includes all returns matched to a Colorado region by zip code. Returns with zip codes that do not fit into the Colorado regions defined by the Colorado Department of Local Affairs are excluded.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 21 (continued). Income and Tax Data for Regions by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado region. A region is group of one or more counties. Aggregate income and tax data are summarized for each region by AGI group.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Front Range Region Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, El Paso, Jefferson, Larimer, Pueblo, Teller, and Weld counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	18,551	(\$2,708,301,981)	\$0	(\$2,809,674,632)	\$12,507,111	\$915,190	\$1,308,373
\$ 0 to \$ 9,999	228,852	\$1,123,744,564	\$17,246,687	(\$1,211,130,172)	\$24,171,504	\$6,348,849	\$6,323,856
\$ 10,000 to \$ 19,999	223,489	\$3,326,418,496	\$458,762,177	(\$262,871,849)	\$103,934,476	\$19,450,124	\$19,314,371
\$ 20,000 to \$ 29,999	217,605	\$5,450,834,887	\$2,161,728,834	\$1,616,589,268	\$240,180,290	\$89,528,105	\$89,161,053
\$ 30,000 to \$ 39,999	210,589	\$7,345,781,634	\$4,035,141,514	\$3,472,307,055	\$408,889,754	\$166,169,752	\$165,561,167
\$ 40,000 to \$ 49,999	176,987	\$7,936,345,070	\$5,035,701,704	\$4,438,092,810	\$514,365,364	\$205,328,759	\$204,424,684
\$ 50,000 to \$ 59,999	146,471	\$8,032,146,639	\$5,473,791,642	\$4,814,124,374	\$591,907,552	\$221,359,884	\$220,237,004
\$ 60,000 to \$ 74,999	173,413	\$11,641,784,047	\$8,325,217,075	\$7,265,304,687	\$994,177,934	\$333,329,501	\$331,292,952
\$ 75,000 to \$ 99,999	205,711	\$17,833,152,342	\$13,329,762,684	\$11,811,904,055	\$1,665,703,422	\$534,472,461	\$530,161,058
\$ 100,000 to \$ 199,999	351,446	\$48,466,587,067	\$39,115,893,849	\$36,243,524,356	\$5,714,150,440	\$1,632,304,095	\$1,611,741,978
\$ 200,000 to \$ 499,999	130,690	\$37,357,300,080	\$32,523,900,359	\$31,533,031,726	\$6,385,672,381	\$1,419,345,821	\$1,379,357,659
\$ 500,000 to \$ 999,999	19,008	\$12,753,211,520	\$11,507,214,151	\$11,348,090,593	\$3,028,030,779	\$510,853,484	\$478,715,504
\$ 1,000,000 and over	8,643	\$24,109,692,216	\$21,826,069,758	\$21,745,245,220	\$6,399,051,158	\$978,716,508	\$883,033,979
Total	2,111,455	\$182,668,696,581	\$143,810,430,434	\$130,004,537,491	\$26,082,742,165	\$6,118,122,533	\$5,920,633,638

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Front Range Region Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, El Paso, Jefferson, Larimer, Pueblo, Teller, and Weld counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	18,551	(\$145,992)	\$0	(\$151,457)	\$674	\$49	\$71
\$ 0 to \$ 9,999	228,852	\$4,910	\$75	(\$5,292)	\$106	\$28	\$28
\$ 10,000 to \$ 19,999	223,489	\$14,884	\$2,053	(\$1,176)	\$465	\$87	\$86
\$ 20,000 to \$ 29,999	217,605	\$25,049	\$9,934	\$7,429	\$1,104	\$411	\$410
\$ 30,000 to \$ 39,999	210,589	\$34,882	\$19,161	\$16,489	\$1,942	\$789	\$786
\$ 40,000 to \$ 49,999	176,987	\$44,841	\$28,452	\$25,076	\$2,906	\$1,160	\$1,155
\$ 50,000 to \$ 59,999	146,471	\$54,838	\$37,371	\$32,867	\$4,041	\$1,511	\$1,504
\$ 60,000 to \$ 74,999	173,413	\$67,133	\$48,008	\$41,896	\$5,733	\$1,922	\$1,910
\$ 75,000 to \$ 99,999	205,711	\$86,690	\$64,798	\$57,420	\$8,097	\$2,598	\$2,577
\$ 100,000 to \$ 199,999	351,446	\$137,906	\$111,300	\$103,127	\$16,259	\$4,645	\$4,586
\$ 200,000 to \$ 499,999	130,690	\$285,847	\$248,863	\$241,281	\$48,861	\$10,860	\$10,554
\$ 500,000 to \$ 999,999	19,008	\$670,939	\$605,388	\$597,017	\$159,303	\$26,876	\$25,185
\$ 1,000,000 and over	8,643	\$2,789,505	\$2,525,289	\$2,515,937	\$740,374	\$113,238	\$102,168
Average	2,111,455	\$86,513	\$68,110	\$61,571	\$12,353	\$2,898	\$2,804

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table includes all returns matched to a Colorado region by zip code. Returns with zip codes that do not fit into the Colorado regions defined by the Colorado Department of Local Affairs are excluded.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 21 (continued). Income and Tax Data for Regions by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado region. A region is group of one or more counties. Aggregate income and tax data are summarized for each region by AGI group.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	San Luis Valley Region Alamosa, Conejos, Costilla, Mineral, Rio Grande, and Saguache counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	385	(\$37,099,409)	\$0	(\$45,315,429)	\$195,404	\$0	\$0
\$ 0 to \$ 9,999	2,899	\$14,236,072	\$73,698	(\$22,143,160)	\$334,211	\$17,428	\$17,412
\$ 10,000 to \$ 19,999	2,798	\$41,711,488	\$4,614,420	(\$6,666,182)	\$1,118,875	\$189,213	\$186,237
\$ 20,000 to \$ 29,999	2,836	\$70,901,413	\$24,046,822	\$16,920,212	\$2,575,326	\$988,395	\$975,843
\$ 30,000 to \$ 39,999	2,229	\$77,455,771	\$38,764,673	\$31,617,852	\$3,626,564	\$1,536,752	\$1,512,082
\$ 40,000 to \$ 49,999	1,588	\$71,159,949	\$41,884,347	\$33,773,223	\$3,943,992	\$1,580,590	\$1,546,424
\$ 50,000 to \$ 59,999	1,158	\$63,471,874	\$40,059,951	\$31,688,631	\$3,909,859	\$1,464,851	\$1,415,565
\$ 60,000 to \$ 74,999	1,301	\$87,034,225	\$58,168,933	\$46,681,644	\$6,212,756	\$2,117,412	\$2,053,058
\$ 75,000 to \$ 99,999	1,292	\$111,456,478	\$79,975,605	\$64,597,596	\$8,984,112	\$2,920,984	\$2,792,587
\$ 100,000 to \$ 199,999	1,455	\$192,366,132	\$151,473,308	\$133,337,008	\$20,733,046	\$6,006,807	\$5,575,648
\$ 200,000 to \$ 499,999	329	\$93,338,652	\$79,336,809	\$74,101,541	\$16,054,987	\$3,361,761	\$2,843,454
\$ 500,000 to \$ 999,999	40	\$26,493,621	\$23,139,464	\$22,535,827	\$5,795,764	\$1,014,110	\$794,034
\$ 1,000,000 and over	22	\$42,086,061	\$38,035,547	\$37,630,153	\$11,072,986	\$1,693,358	\$1,391,389
Total	18,332	\$854,612,327	\$579,573,577	\$418,758,916	\$84,557,882	\$22,891,661	\$21,103,733

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	San Luis Valley Region Alamosa, Conejos, Costilla, Mineral, Rio Grande, and Saguache counties						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	385	(\$96,362)	\$0	(\$117,702)	\$508	\$0	\$0
\$ 0 to \$ 9,999	2,899	\$4,911	\$25	(\$7,638)	\$115	\$6	\$6
\$ 10,000 to \$ 19,999	2,798	\$14,908	\$1,649	(\$2,382)	\$400	\$68	\$67
\$ 20,000 to \$ 29,999	2,836	\$25,000	\$8,479	\$5,966	\$908	\$349	\$344
\$ 30,000 to \$ 39,999	2,229	\$34,749	\$17,391	\$14,185	\$1,627	\$689	\$678
\$ 40,000 to \$ 49,999	1,588	\$44,811	\$26,376	\$21,268	\$2,484	\$995	\$974
\$ 50,000 to \$ 59,999	1,158	\$54,812	\$34,594	\$27,365	\$3,376	\$1,265	\$1,222
\$ 60,000 to \$ 74,999	1,301	\$66,898	\$44,711	\$35,881	\$4,775	\$1,628	\$1,578
\$ 75,000 to \$ 99,999	1,292	\$86,267	\$61,901	\$49,998	\$6,954	\$2,261	\$2,161
\$ 100,000 to \$ 199,999	1,455	\$132,210	\$104,105	\$91,641	\$14,250	\$4,128	\$3,832
\$ 200,000 to \$ 499,999	329	\$283,704	\$241,145	\$225,233	\$48,799	\$10,218	\$8,643
\$ 500,000 to \$ 999,999	40	\$662,341	\$578,487	\$563,396	\$144,894	\$25,353	\$19,851
\$ 1,000,000 and over	22	\$1,913,003	\$1,728,889	\$1,710,462	\$503,318	\$76,971	\$63,245
Average	18,332	\$46,619	\$31,615	\$22,843	\$4,613	\$1,249	\$1,151

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table includes all returns matched to a Colorado region by zip code. Returns with zip codes that do not fit into the Colorado regions defined by the Colorado Department of Local Affairs are excluded.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 21 (continued). Income and Tax Data for Regions by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado region. A region is group of one or more counties. Aggregate income and tax data are summarized for each region by AGI group.

I. Number of Returns and Aggregate Dollar Amounts							
Western Slope Region Archuleta, Delta, Dolores, Eagle, Garfield, Grand, Gunnison, Hinsdale, Jackson, La Plata, Mesa, Moffat, Montezuma, Montrose, Ouray, Pitkin, Rio Blanco, Routt, San Juan, San Miguel, and Summit counties							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	4,456	(\$784,518,273)	\$0	(\$825,850,272)	\$3,240,880	\$58,829	\$113,946
\$ 0 to \$ 9,999	29,980	\$148,986,815	\$2,335,068	(\$194,845,505)	\$3,504,120	\$527,120	\$501,648
\$ 10,000 to \$ 19,999	29,992	\$448,757,054	\$61,539,974	(\$49,081,742)	\$14,209,573	\$2,585,959	\$2,556,010
\$ 20,000 to \$ 29,999	30,445	\$762,401,839	\$290,178,315	\$206,883,199	\$34,191,755	\$11,931,312	\$11,830,562
\$ 30,000 to \$ 39,999	28,081	\$978,375,795	\$521,983,822	\$438,875,960	\$55,569,805	\$21,194,141	\$21,014,341
\$ 40,000 to \$ 49,999	22,525	\$1,008,649,953	\$621,435,540	\$531,022,879	\$65,999,623	\$24,807,695	\$24,538,997
\$ 50,000 to \$ 59,999	17,573	\$962,751,803	\$633,522,318	\$534,694,829	\$68,518,247	\$24,654,207	\$24,281,905
\$ 60,000 to \$ 74,999	20,247	\$1,357,763,730	\$936,526,546	\$790,221,055	\$108,608,580	\$35,955,342	\$35,275,686
\$ 75,000 to \$ 99,999	23,693	\$2,052,342,973	\$1,494,237,170	\$1,271,137,471	\$176,499,141	\$57,765,663	\$56,515,234
\$ 100,000 to \$ 199,999	34,629	\$4,669,893,064	\$3,691,989,103	\$3,329,055,919	\$519,524,721	\$149,934,200	\$145,328,363
\$ 200,000 to \$ 499,999	11,458	\$3,343,341,269	\$2,829,452,424	\$2,706,588,549	\$544,630,256	\$121,838,132	\$114,591,238
\$ 500,000 to \$ 999,999	2,062	\$1,385,731,043	\$1,223,094,698	\$1,188,591,918	\$304,435,317	\$54,241,483	\$48,661,481
\$ 1,000,000 and over	1,113	\$3,434,353,718	\$3,061,078,520	\$3,048,926,214	\$878,736,262	\$137,276,116	\$113,565,170
Total	256,254	\$19,768,830,783	\$15,367,373,498	\$12,976,220,474	\$2,777,668,280	\$642,770,199	\$598,774,581

II. Number of Returns and Average Dollar Amounts per Return							
Western Slope Region Archuleta, Delta, Dolores, Eagle, Garfield, Grand, Gunnison, Hinsdale, Jackson, La Plata, Mesa, Moffat, Montezuma, Montrose, Ouray, Pitkin, Rio Blanco, Routt, San Juan, San Miguel, and Summit counties							
Size of Federal AGI	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	4,456	(\$176,059)	\$0	(\$185,334)	\$727	\$13	\$26
\$ 0 to \$ 9,999	29,980	\$4,970	\$78	(\$6,499)	\$117	\$18	\$17
\$ 10,000 to \$ 19,999	29,992	\$14,963	\$2,052	(\$1,636)	\$474	\$86	\$85
\$ 20,000 to \$ 29,999	30,445	\$25,042	\$9,531	\$6,795	\$1,123	\$392	\$389
\$ 30,000 to \$ 39,999	28,081	\$34,841	\$18,589	\$15,629	\$1,979	\$755	\$748
\$ 40,000 to \$ 49,999	22,525	\$44,779	\$27,589	\$23,575	\$2,930	\$1,101	\$1,089
\$ 50,000 to \$ 59,999	17,573	\$54,786	\$36,051	\$30,427	\$3,899	\$1,403	\$1,382
\$ 60,000 to \$ 74,999	20,247	\$67,060	\$46,255	\$39,029	\$5,364	\$1,776	\$1,742
\$ 75,000 to \$ 99,999	23,693	\$86,622	\$63,067	\$53,650	\$7,449	\$2,438	\$2,385
\$ 100,000 to \$ 199,999	34,629	\$134,855	\$106,616	\$96,135	\$15,003	\$4,330	\$4,197
\$ 200,000 to \$ 499,999	11,458	\$291,791	\$246,941	\$236,218	\$47,533	\$10,633	\$10,001
\$ 500,000 to \$ 999,999	2,062	\$672,033	\$593,159	\$576,427	\$147,641	\$26,305	\$23,599
\$ 1,000,000 and over	1,113	\$3,085,673	\$2,750,295	\$2,739,377	\$789,520	\$123,339	\$102,035
Average	256,254	\$77,145	\$59,969	\$50,638	\$10,840	\$2,508	\$2,337

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table includes all returns matched to a Colorado region by zip code. Returns with zip codes that do not fit into the Colorado regions defined by the Colorado Department of Local Affairs are excluded.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 22. Income and Tax Data by County ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado county. Aggregate income and tax data are summarized for each county.

I. Number of Returns and Aggregate Dollar Amounts							
County	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Adams	206,346	\$12,907,899,847	\$9,300,616,048	\$8,417,949,974	\$1,350,625,337	\$397,151,685	\$392,878,313
Alamosa	6,393	\$311,967,151	\$208,561,381	\$166,774,151	\$28,717,069	\$8,334,608	\$7,907,842
Arapahoe	301,579	\$25,462,202,019	\$19,985,424,103	\$18,154,666,583	\$3,679,123,107	\$854,875,789	\$823,828,153
Archuleta	5,715	\$362,636,831	\$263,463,874	\$198,847,404	\$41,393,810	\$10,124,913	\$9,148,933
Baca	1,371	\$43,307,292	\$37,141,916	\$8,365,202	\$5,281,045	\$1,414,045	\$1,276,114
Bent	1,440	\$55,895,839	\$37,252,395	\$21,248,391	\$5,502,038	\$1,440,416	\$1,383,445
Boulder	150,562	\$17,142,526,443	\$14,283,194,848	\$12,970,113,077	\$2,936,165,065	\$613,400,472	\$588,339,068
Broomfield	35,025	\$3,695,828,237	\$3,001,200,084	\$2,740,811,644	\$552,602,046	\$127,019,442	\$123,913,627
Chaffee	9,002	\$615,432,557	\$453,698,354	\$353,529,670	\$71,864,539	\$17,597,557	\$16,601,361
Cheyenne	733	\$27,144,583	\$31,364,752	\$19,316,035	\$5,095,681	\$1,280,792	\$1,143,564
Clear Creek	2,825	\$173,033,178	\$126,088,981	\$107,598,097	\$19,653,387	\$5,169,811	\$5,089,123
Conejos	2,919	\$118,037,538	\$75,490,642	\$49,233,462	\$10,034,222	\$2,919,107	\$2,704,763
Costilla	1,248	\$48,652,072	\$29,716,661	\$19,014,557	\$3,999,404	\$1,108,068	\$1,003,751
Crowley	1,054	\$41,332,349	\$27,144,869	\$16,070,728	\$3,585,201	\$1,032,048	\$1,007,418
Custer	1,971	\$121,899,822	\$87,918,807	\$56,707,080	\$14,130,179	\$3,086,780	\$2,949,937
Delta	12,854	\$641,510,001	\$438,790,007	\$301,737,133	\$60,805,342	\$16,752,958	\$15,835,384
Denver	319,059	\$29,781,533,052	\$24,171,145,991	\$22,644,260,590	\$4,833,457,080	\$1,056,456,447	\$1,011,798,484
Dolores	772	\$35,171,172	\$25,040,582	\$15,980,713	\$3,304,123	\$971,924	\$859,225
Douglas	152,898	\$19,222,901,305	\$16,003,974,811	\$14,906,907,792	\$3,068,310,465	\$690,394,494	\$666,689,348
Eagle	22,488	\$2,502,020,177	\$2,065,642,653	\$1,916,133,848	\$427,336,503	\$90,520,621	\$83,254,976
El Paso	279,708	\$20,113,151,621	\$14,978,345,868	\$12,914,733,179	\$2,408,670,703	\$616,602,110	\$600,970,029
Elbert	8,129	\$714,553,284	\$552,264,645	\$483,833,333	\$87,980,345	\$23,029,683	\$22,593,025
Fremont	16,683	\$877,168,730	\$590,130,948	\$433,276,255	\$81,268,365	\$22,147,464	\$21,513,161
Garfield	28,093	\$2,232,833,026	\$1,707,058,311	\$1,521,188,876	\$317,505,454	\$72,921,753	\$68,972,648
Gilpin	2,455	\$162,193,869	\$122,647,540	\$103,393,990	\$19,043,332	\$5,085,067	\$4,937,210
Grand	7,015	\$542,090,765	\$416,153,432	\$360,239,521	\$72,284,741	\$17,299,169	\$16,884,602
Gunnison	7,629	\$524,879,809	\$398,968,185	\$342,404,250	\$67,347,707	\$16,792,128	\$16,221,281
Hinsdale	333	\$22,136,756	\$15,567,551	\$11,331,058	\$2,203,196	\$564,167	\$541,898
Huerfano	2,415	\$104,974,623	\$70,963,796	\$42,312,804	\$10,507,284	\$2,617,136	\$2,538,405
Jackson	593	\$29,343,921	\$22,044,926	\$14,051,769	\$3,497,577	\$879,190	\$851,080
Jefferson	298,766	\$27,059,229,635	\$21,412,620,005	\$19,260,163,519	\$3,825,739,396	\$900,690,120	\$875,263,959
Kiowa	586	\$30,172,657	\$21,766,134	\$14,664,775	\$3,550,909	\$843,095	\$715,535
Kit Carson	3,067	\$152,233,282	\$113,906,011	\$72,748,005	\$17,794,190	\$4,581,753	\$4,110,326
La Plata	24,290	\$1,991,343,363	\$1,542,007,869	\$1,324,280,108	\$275,256,702	\$63,783,420	\$58,692,467
Lake	3,271	\$179,708,307	\$125,833,015	\$110,396,953	\$17,851,159	\$5,257,565	\$5,115,696
Larimer	152,690	\$12,434,808,825	\$9,678,496,791	\$8,448,067,251	\$1,702,487,139	\$403,688,256	\$387,963,472
Las Animas	5,509	\$250,769,323	\$168,242,913	\$109,335,138	\$23,179,908	\$6,250,204	\$5,930,824
Lincoln	1,882	\$93,281,011	\$66,697,565	\$46,716,498	\$8,946,275	\$2,649,795	\$2,537,804
Logan	7,936	\$459,544,576	\$326,008,666	\$262,408,067	\$49,351,792	\$13,149,586	\$12,221,313
Mesa	65,175	\$4,025,456,109	\$2,897,700,325	\$2,364,203,015	\$440,351,689	\$116,642,184	\$113,119,279
Mineral	377	\$23,085,291	\$16,412,466	\$11,367,279	\$2,625,324	\$603,806	\$530,666
Moffat	5,332	\$292,891,624	\$213,435,637	\$170,384,542	\$27,705,722	\$8,702,707	\$8,552,982
Montezuma	10,560	\$569,691,597	\$395,261,702	\$286,884,111	\$60,903,641	\$15,226,873	\$13,427,771
Montrose	18,109	\$997,632,032	\$697,093,047	\$514,099,066	\$99,471,321	\$26,995,425	\$25,809,981
Morgan	12,656	\$688,768,505	\$485,444,553	\$399,856,623	\$66,719,442	\$20,130,760	\$19,661,230
Otero	7,142	\$303,438,950	\$202,944,030	\$133,788,714	\$25,356,007	\$7,831,933	\$7,634,505
Ouray	2,076	\$173,456,441	\$146,645,546	\$111,884,472	\$28,221,738	\$5,913,695	\$5,421,603
Park	6,665	\$453,375,790	\$332,191,681	\$275,739,074	\$50,680,256	\$13,420,043	\$13,140,338
Phillips	2,038	\$114,252,466	\$80,227,055	\$60,251,631	\$11,990,635	\$3,206,308	\$2,785,358
Pitkin	11,299	\$1,506,792,715	\$1,404,402,942	\$1,111,464,884	\$311,994,343	\$61,456,526	\$53,281,834
Prowers	4,687	\$206,345,811	\$141,070,967	\$97,185,591	\$19,709,648	\$5,642,534	\$5,215,957
Pueblo	67,690	\$3,610,907,507	\$2,482,423,672	\$1,967,286,422	\$349,903,919	\$97,694,294	\$96,094,305
Rio Blanco	2,419	\$149,075,192	\$110,513,852	\$87,257,285	\$14,861,138	\$4,509,667	\$4,350,233
Rio Grande	4,777	\$253,247,998	\$173,130,530	\$133,019,369	\$26,282,126	\$6,875,249	\$6,270,973
Routt	11,983	\$1,237,542,875	\$1,035,230,555	\$897,497,693	\$205,559,284	\$44,412,094	\$39,786,304
Saguache	2,618	\$99,622,277	\$76,261,897	\$39,350,098	\$12,899,737	\$3,050,823	\$2,685,738
San Juan	295	\$14,758,556	\$10,253,204	\$7,605,019	\$1,613,241	\$408,769	\$378,076
San Miguel	3,828	\$367,095,722	\$328,063,089	\$264,888,497	\$69,365,547	\$14,487,115	\$12,818,382
Sedgwick	926	\$40,112,511	\$27,607,689	\$16,252,764	\$3,596,725	\$1,052,700	\$905,854
Summit	15,396	\$1,550,472,099	\$1,234,036,209	\$1,153,857,210	\$246,685,461	\$53,404,901	\$50,565,642
Teller	10,916	\$742,378,654	\$544,559,292	\$425,892,352	\$82,498,800	\$21,169,294	\$20,591,949
Washington	1,792	\$88,750,056	\$60,608,356	\$44,165,289	\$8,261,858	\$2,408,518	\$2,145,495
Weld	136,216	\$10,495,329,436	\$7,968,428,921	\$7,153,685,108	\$1,293,159,108	\$338,980,130	\$332,302,931
Yuma	4,014	\$214,704,861	\$158,827,668	\$113,319,369	\$23,000,878	\$6,476,171	\$5,308,465
Total	2,496,290	\$209,504,533,923	\$164,205,370,815	\$146,801,996,957	\$29,598,869,405	\$6,960,586,157	\$6,708,973,415

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 22 (continued). Income and Tax Data by County ¹

This table uses mailing addresses to categorize full-year resident returns by Colorado county. Aggregate income and tax data are summarized for each county.

II. Number of Returns and Average Dollar Amounts per Return							
County	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Adams	206,346	\$62,555	\$45,073	\$40,795	\$6,545	\$1,925	\$1,904
Alamosa	6,393	\$48,798	\$32,623	\$26,087	\$4,492	\$1,304	\$1,237
Arapahoe	301,579	\$84,430	\$66,269	\$60,199	\$12,200	\$2,835	\$2,732
Archuleta	5,715	\$63,454	\$46,100	\$34,794	\$7,243	\$1,772	\$1,601
Baca	1,371	\$31,588	\$27,091	\$6,102	\$3,852	\$1,031	\$931
Bent	1,440	\$38,817	\$25,870	\$14,756	\$3,821	\$1,000	\$961
Boulder	150,562	\$113,857	\$94,866	\$86,145	\$19,501	\$4,074	\$3,908
Broomfield	35,025	\$105,520	\$85,687	\$78,253	\$15,777	\$3,627	\$3,538
Chaffee	9,002	\$68,366	\$50,400	\$39,272	\$7,983	\$1,955	\$1,844
Cheyenne	733	\$37,032	\$42,790	\$26,352	\$6,952	\$1,747	\$1,560
Clear Creek	2,825	\$61,251	\$44,633	\$38,088	\$6,957	\$1,830	\$1,801
Conejos	2,919	\$40,438	\$25,862	\$16,867	\$3,438	\$1,000	\$927
Costilla	1,248	\$38,984	\$23,811	\$15,236	\$3,205	\$888	\$804
Crowley	1,054	\$39,215	\$25,754	\$15,247	\$3,402	\$979	\$956
Custer	1,971	\$61,847	\$44,606	\$28,771	\$7,169	\$1,566	\$1,497
Delta	12,854	\$49,907	\$34,136	\$23,474	\$4,730	\$1,303	\$1,232
Denver	319,059	\$93,342	\$75,758	\$70,972	\$15,149	\$3,311	\$3,171
Dolores	772	\$45,559	\$32,436	\$20,700	\$4,280	\$1,259	\$1,113
Douglas	152,898	\$125,724	\$104,671	\$97,496	\$20,068	\$4,515	\$4,360
Eagle	22,488	\$111,260	\$91,855	\$85,207	\$19,003	\$4,025	\$3,702
El Paso	279,708	\$71,908	\$53,550	\$46,172	\$8,611	\$2,204	\$2,149
Elbert	8,129	\$87,902	\$67,938	\$59,519	\$10,823	\$2,833	\$2,779
Fremont	16,683	\$52,579	\$35,373	\$25,971	\$4,871	\$1,328	\$1,290
Garfield	28,093	\$79,480	\$60,765	\$54,148	\$11,302	\$2,596	\$2,455
Gilpin	2,455	\$66,067	\$49,958	\$42,116	\$7,757	\$2,071	\$2,011
Grand	7,015	\$77,276	\$59,323	\$51,353	\$10,304	\$2,466	\$2,407
Gunnison	7,629	\$68,801	\$52,296	\$44,882	\$8,828	\$2,201	\$2,126
Hinsdale	333	\$66,477	\$46,749	\$34,027	\$6,616	\$1,694	\$1,627
Huerfano	2,415	\$43,468	\$29,385	\$17,521	\$4,351	\$1,084	\$1,051
Jackson	593	\$49,484	\$37,175	\$23,696	\$5,898	\$1,483	\$1,435
Jefferson	298,766	\$90,570	\$71,670	\$64,466	\$12,805	\$3,015	\$2,930
Kiowa	586	\$51,489	\$37,144	\$25,025	\$6,060	\$1,439	\$1,221
Kit Carson	3,067	\$49,636	\$37,139	\$23,720	\$5,802	\$1,494	\$1,340
La Plata	24,290	\$81,982	\$63,483	\$54,520	\$11,332	\$2,626	\$2,416
Lake	3,271	\$54,940	\$38,469	\$33,750	\$5,457	\$1,607	\$1,564
Larimer	152,690	\$81,438	\$63,387	\$55,328	\$11,150	\$2,644	\$2,541
Las Animas	5,509	\$45,520	\$30,540	\$19,847	\$4,208	\$1,135	\$1,077
Lincoln	1,882	\$49,565	\$35,440	\$24,823	\$4,754	\$1,408	\$1,348
Logan	7,936	\$57,906	\$41,080	\$33,066	\$6,219	\$1,657	\$1,540
Mesa	65,175	\$61,764	\$44,460	\$36,275	\$6,756	\$1,790	\$1,736
Mineral	377	\$61,234	\$43,534	\$30,152	\$6,964	\$1,602	\$1,408
Moffat	5,332	\$54,931	\$40,029	\$31,955	\$5,196	\$1,632	\$1,604
Montezuma	10,560	\$53,948	\$37,430	\$27,167	\$5,767	\$1,442	\$1,272
Montrose	18,109	\$55,090	\$38,494	\$28,389	\$5,493	\$1,491	\$1,425
Morgan	12,656	\$54,422	\$38,357	\$31,594	\$5,272	\$1,591	\$1,554
Otero	7,142	\$42,487	\$28,416	\$18,733	\$3,550	\$1,097	\$1,069
Ouray	2,076	\$83,553	\$70,639	\$53,894	\$13,594	\$2,849	\$2,612
Park	6,665	\$68,023	\$49,841	\$41,371	\$7,604	\$2,014	\$1,972
Phillips	2,038	\$56,061	\$39,366	\$29,564	\$5,884	\$1,573	\$1,367
Pitkin	11,299	\$133,356	\$124,294	\$98,368	\$27,613	\$5,439	\$4,716
Prowers	4,687	\$44,025	\$30,098	\$20,735	\$4,205	\$1,204	\$1,113
Pueblo	67,690	\$53,345	\$36,673	\$29,063	\$5,169	\$1,443	\$1,420
Rio Blanco	2,419	\$61,627	\$45,686	\$36,072	\$6,144	\$1,864	\$1,798
Rio Grande	4,777	\$53,014	\$36,243	\$27,846	\$5,502	\$1,439	\$1,313
Routt	11,983	\$103,275	\$86,392	\$74,898	\$17,154	\$3,706	\$3,320
Saguache	2,618	\$38,053	\$29,130	\$15,031	\$4,927	\$1,165	\$1,026
San Juan	295	\$50,029	\$34,757	\$25,780	\$5,469	\$1,386	\$1,282
San Miguel	3,828	\$95,898	\$85,701	\$69,198	\$18,121	\$3,785	\$3,349
Sedgwick	926	\$43,318	\$29,814	\$17,552	\$3,884	\$1,137	\$978
Summit	15,396	\$100,706	\$80,153	\$74,945	\$16,023	\$3,469	\$3,284
Teller	10,916	\$68,008	\$49,886	\$39,015	\$7,558	\$1,939	\$1,886
Washington	1,792	\$49,526	\$33,822	\$24,646	\$4,610	\$1,344	\$1,197
Weld	136,216	\$77,049	\$58,498	\$52,517	\$9,493	\$2,489	\$2,440
Yuma	4,014	\$53,489	\$39,568	\$28,231	\$5,730	\$1,613	\$1,322
Average	2,496,290	\$83,926	\$65,780	\$58,808	\$11,857	\$2,788	\$2,688

Source: Federal and Colorado individual income tax returns (full-year residents only)

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23. Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Adams						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,136	(\$72,721,123)	\$0	(\$85,955,697)	\$410,092	NR	NR
\$ 0 to \$ 9,999	21,603	\$109,972,237	\$497,611	(\$113,391,478)	\$2,312,843	NR	NR
\$ 10,000 to \$ 19,999	24,126	\$360,420,017	\$47,267,774	(\$23,326,669)	\$11,807,754	\$2,020,643	\$2,012,229
\$ 20,000 to \$ 29,999	24,228	\$608,490,576	\$236,638,144	\$184,417,036	\$26,119,261	\$9,925,889	\$9,903,325
\$ 30,000 to \$ 39,999	24,440	\$853,142,920	\$463,551,684	\$412,881,460	\$44,767,905	\$19,491,111	\$19,462,842
\$ 40,000 to \$ 49,999	20,016	\$896,787,129	\$562,431,714	\$512,233,121	\$54,545,692	\$23,606,897	\$23,550,988
\$ 50,000 to \$ 59,999	16,479	\$903,549,524	\$609,422,830	\$559,120,501	\$62,286,335	\$25,448,765	\$25,375,266
\$ 60,000 to \$ 74,999	18,518	\$1,242,757,918	\$880,383,154	\$800,106,588	\$98,576,072	\$36,656,746	\$36,532,192
\$ 75,000 to \$ 99,999	20,474	\$1,769,527,916	\$1,311,411,301	\$1,178,419,609	\$154,097,122	\$54,482,585	\$54,244,341
\$ 100,000 to \$ 199,999	28,832	\$3,882,378,730	\$3,128,664,754	\$2,973,833,829	\$440,370,780	\$133,942,449	\$132,838,142
\$ 200,000 to \$ 499,999	5,771	\$1,571,414,357	\$1,366,373,914	\$1,331,693,561	\$266,062,495	\$59,931,309	\$58,789,648
\$ 500,000 to \$ 999,999	516	\$341,251,343	\$304,110,260	\$300,597,741	\$80,222,037	\$13,526,885	\$12,924,131
\$ 1,000,000 and over	207	\$440,928,303	\$389,862,908	\$387,320,372	\$109,046,949	\$17,429,419	\$16,560,242
Total	206,346	\$12,907,899,847	\$9,300,616,048	\$8,417,949,974	\$1,350,625,337	\$397,151,685	\$392,878,313

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Adams						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,136	(\$64,015)	\$0	(\$75,665)	\$361	NR	NR
\$ 0 to \$ 9,999	21,603	\$5,091	\$23	(\$5,249)	\$107	NR	NR
\$ 10,000 to \$ 19,999	24,126	\$14,939	\$1,959	(\$967)	\$489	\$84	\$83
\$ 20,000 to \$ 29,999	24,228	\$25,115	\$9,767	\$7,612	\$1,078	\$410	\$409
\$ 30,000 to \$ 39,999	24,440	\$34,908	\$18,967	\$16,894	\$1,832	\$798	\$796
\$ 40,000 to \$ 49,999	20,016	\$44,804	\$28,099	\$25,591	\$2,725	\$1,179	\$1,177
\$ 50,000 to \$ 59,999	16,479	\$54,830	\$36,982	\$33,929	\$3,780	\$1,544	\$1,540
\$ 60,000 to \$ 74,999	18,518	\$67,111	\$47,542	\$43,207	\$5,323	\$1,980	\$1,973
\$ 75,000 to \$ 99,999	20,474	\$86,428	\$64,053	\$57,557	\$7,526	\$2,661	\$2,649
\$ 100,000 to \$ 199,999	28,832	\$134,655	\$108,514	\$103,144	\$15,274	\$4,646	\$4,607
\$ 200,000 to \$ 499,999	5,771	\$272,295	\$236,766	\$230,756	\$46,103	\$10,385	\$10,187
\$ 500,000 to \$ 999,999	516	\$661,340	\$589,361	\$582,554	\$155,469	\$26,215	\$25,047
\$ 1,000,000 and over	207	\$2,130,088	\$1,883,396	\$1,871,113	\$526,797	\$84,200	\$80,001
Average	206,346	\$62,555	\$45,073	\$40,795	\$6,545	\$1,925	\$1,904

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Arapahoe						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,366	(\$411,397,960)	\$0	(\$410,636,382)	\$2,825,844	\$396,734	\$600,203
\$ 0 to \$ 9,999	33,362	\$162,813,443	\$2,351,083	(\$178,259,539)	\$4,042,789	\$1,065,357	\$1,060,279
\$ 10,000 to \$ 19,999	33,506	\$499,123,657	\$65,084,491	(\$42,761,523)	\$17,158,506	\$2,768,565	\$2,764,195
\$ 20,000 to \$ 29,999	32,128	\$805,809,934	\$313,506,184	\$241,117,264	\$35,185,936	\$12,991,843	\$12,945,016
\$ 30,000 to \$ 39,999	32,152	\$1,121,831,241	\$613,461,509	\$544,448,743	\$60,819,592	\$25,587,660	\$25,518,993
\$ 40,000 to \$ 49,999	26,905	\$1,205,744,293	\$763,643,723	\$683,680,115	\$76,564,401	\$31,567,528	\$31,480,224
\$ 50,000 to \$ 59,999	22,031	\$1,207,499,240	\$823,560,519	\$742,766,733	\$87,044,140	\$33,899,586	\$33,780,234
\$ 60,000 to \$ 74,999	25,438	\$1,707,778,235	\$1,221,983,558	\$1,091,406,462	\$144,103,084	\$49,459,816	\$49,214,689
\$ 75,000 to \$ 99,999	28,616	\$2,476,661,700	\$1,851,229,649	\$1,661,274,446	\$230,577,192	\$74,950,540	\$74,472,867
\$ 100,000 to \$ 199,999	45,293	\$6,216,379,720	\$5,016,504,766	\$4,657,650,776	\$726,497,134	\$209,696,360	\$207,476,792
\$ 200,000 to \$ 499,999	15,912	\$4,534,526,252	\$3,947,765,109	\$3,812,796,591	\$771,755,259	\$171,682,919	\$166,780,851
\$ 500,000 to \$ 999,999	2,495	\$1,686,664,353	\$1,522,505,454	\$1,500,873,861	\$401,816,363	\$67,539,375	\$63,530,526
\$ 1,000,000 and over	1,375	\$4,248,767,911	\$3,843,828,058	\$3,850,309,036	\$1,120,732,867	\$173,269,506	\$154,203,284
Total	301,579	\$25,462,202,019	\$19,985,424,103	\$18,154,666,583	\$3,679,123,107	\$854,875,789	\$823,828,153

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Arapahoe						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,366	(\$173,879)	\$0	(\$173,557)	\$1,194	\$168	\$254
\$ 0 to \$ 9,999	33,362	\$4,880	\$70	(\$5,343)	\$121	\$32	\$32
\$ 10,000 to \$ 19,999	33,506	\$14,897	\$1,942	(\$1,276)	\$512	\$83	\$82
\$ 20,000 to \$ 29,999	32,128	\$25,081	\$9,758	\$7,505	\$1,095	\$404	\$403
\$ 30,000 to \$ 39,999	32,152	\$34,891	\$19,080	\$16,934	\$1,892	\$796	\$794
\$ 40,000 to \$ 49,999	26,905	\$44,815	\$28,383	\$25,411	\$2,846	\$1,173	\$1,170
\$ 50,000 to \$ 59,999	22,031	\$54,809	\$37,382	\$33,715	\$3,951	\$1,539	\$1,533
\$ 60,000 to \$ 74,999	25,438	\$67,135	\$48,038	\$42,905	\$5,665	\$1,944	\$1,935
\$ 75,000 to \$ 99,999	28,616	\$86,548	\$64,692	\$58,054	\$8,058	\$2,619	\$2,602
\$ 100,000 to \$ 199,999	45,293	\$137,248	\$110,757	\$102,834	\$16,040	\$4,630	\$4,581
\$ 200,000 to \$ 499,999	15,912	\$284,975	\$248,100	\$239,618	\$48,501	\$10,790	\$10,481
\$ 500,000 to \$ 999,999	2,495	\$676,018	\$610,223	\$601,553	\$161,049	\$27,070	\$25,463
\$ 1,000,000 and over	1,375	\$3,090,013	\$2,795,511	\$2,800,225	\$815,078	\$126,014	\$112,148
Average	301,579	\$84,430	\$66,269	\$60,199	\$12,200	\$2,835	\$2,732

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Boulder						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,973	(\$431,515,634)	\$0	(\$456,654,017)	\$1,288,953	NR	\$69,680
\$ 0 to \$ 9,999	17,627	\$84,391,686	\$2,900,046	(\$84,587,303)	\$2,139,561	NR	\$431,247
\$ 10,000 to \$ 19,999	14,365	\$212,059,866	\$31,870,374	(\$9,773,109)	\$7,395,788	\$1,356,545	\$1,342,262
\$ 20,000 to \$ 29,999	13,630	\$341,527,273	\$140,686,184	\$108,351,394	\$17,343,008	\$5,891,187	\$5,846,437
\$ 30,000 to \$ 39,999	13,595	\$473,967,730	\$263,709,562	\$219,343,690	\$29,266,736	\$10,807,851	\$10,737,247
\$ 40,000 to \$ 49,999	10,807	\$485,011,909	\$309,330,396	\$270,097,886	\$33,748,040	\$12,504,191	\$12,403,858
\$ 50,000 to \$ 59,999	8,786	\$481,852,318	\$327,892,009	\$284,553,698	\$37,714,668	\$13,063,283	\$12,970,960
\$ 60,000 to \$ 74,999	10,842	\$728,216,337	\$519,592,865	\$451,372,295	\$65,172,097	\$20,506,392	\$20,321,588
\$ 75,000 to \$ 99,999	13,459	\$1,169,140,692	\$874,020,870	\$764,470,409	\$114,781,486	\$34,519,987	\$34,125,595
\$ 100,000 to \$ 199,999	27,479	\$3,862,128,303	\$3,115,896,455	\$2,864,395,169	\$467,357,546	\$129,068,601	\$126,997,100
\$ 200,000 to \$ 499,999	14,306	\$4,168,423,820	\$3,640,354,385	\$3,529,210,424	\$714,770,442	\$158,824,777	\$153,094,331
\$ 500,000 to \$ 999,999	2,500	\$1,674,441,876	\$1,518,272,828	\$1,500,194,005	\$389,732,879	\$67,508,729	\$62,900,587
\$ 1,000,000 and over	1,193	\$3,892,880,267	\$3,538,668,874	\$3,529,138,536	\$1,055,453,861	\$158,869,977	\$147,098,176
Total	150,562	\$17,142,526,443	\$14,283,194,848	\$12,970,113,077	\$2,936,165,065	\$613,400,472	\$588,339,068

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Boulder						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,973	(\$218,710)	\$0	(\$231,452)	\$653	NR	\$35
\$ 0 to \$ 9,999	17,627	\$4,788	\$165	(\$4,799)	\$121	NR	\$24
\$ 10,000 to \$ 19,999	14,365	\$14,762	\$2,219	(\$680)	\$515	\$94	\$93
\$ 20,000 to \$ 29,999	13,630	\$25,057	\$10,322	\$7,949	\$1,272	\$432	\$429
\$ 30,000 to \$ 39,999	13,595	\$34,863	\$19,398	\$16,134	\$2,153	\$795	\$790
\$ 40,000 to \$ 49,999	10,807	\$44,879	\$28,623	\$24,993	\$3,123	\$1,157	\$1,148
\$ 50,000 to \$ 59,999	8,786	\$54,843	\$37,320	\$32,387	\$4,293	\$1,487	\$1,476
\$ 60,000 to \$ 74,999	10,842	\$67,166	\$47,924	\$41,632	\$6,011	\$1,891	\$1,874
\$ 75,000 to \$ 99,999	13,459	\$86,867	\$64,940	\$56,800	\$8,528	\$2,565	\$2,536
\$ 100,000 to \$ 199,999	27,479	\$140,548	\$113,392	\$104,239	\$17,008	\$4,697	\$4,622
\$ 200,000 to \$ 499,999	14,306	\$291,376	\$254,463	\$246,694	\$49,963	\$11,102	\$10,701
\$ 500,000 to \$ 999,999	2,500	\$669,777	\$607,309	\$600,078	\$155,893	\$27,003	\$25,160
\$ 1,000,000 and over	1,193	\$3,263,102	\$2,966,194	\$2,958,205	\$884,706	\$133,168	\$123,301
Average	150,562	\$113,857	\$94,866	\$86,145	\$19,501	\$4,074	\$3,908

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹
This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Denver						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,848	(\$445,954,699)	\$0	(\$466,010,207)	\$2,977,635	\$224,192	\$352,511
\$ 0 to \$ 9,999	30,116	\$148,682,786	\$2,497,898	(\$175,324,464)	\$4,286,095	\$915,759	\$906,410
\$ 10,000 to \$ 19,999	33,168	\$495,272,645	\$67,673,743	(\$18,509,110)	\$18,353,840	\$2,943,755	\$2,921,547
\$ 20,000 to \$ 29,999	33,461	\$839,618,237	\$341,806,371	\$288,152,341	\$38,752,428	\$14,474,428	\$14,438,051
\$ 30,000 to \$ 39,999	34,481	\$1,204,375,885	\$684,044,233	\$629,503,837	\$71,042,464	\$29,102,918	\$28,998,973
\$ 40,000 to \$ 49,999	31,147	\$1,398,482,312	\$922,910,965	\$865,079,340	\$97,795,100	\$39,319,835	\$39,156,082
\$ 50,000 to \$ 59,999	26,061	\$1,428,732,968	\$1,016,875,010	\$956,778,214	\$116,559,740	\$43,343,514	\$43,131,935
\$ 60,000 to \$ 74,999	28,948	\$1,938,990,335	\$1,453,654,779	\$1,366,674,301	\$189,932,420	\$61,754,337	\$61,388,981
\$ 75,000 to \$ 99,999	29,372	\$2,535,263,038	\$1,977,679,806	\$1,861,467,646	\$281,451,246	\$83,933,741	\$83,228,591
\$ 100,000 to \$ 199,999	42,776	\$5,898,075,114	\$4,839,759,167	\$4,626,139,755	\$782,331,528	\$208,324,410	\$204,863,466
\$ 200,000 to \$ 499,999	20,845	\$6,145,430,961	\$5,390,735,931	\$5,282,940,194	\$1,111,474,043	\$237,845,594	\$229,936,119
\$ 500,000 to \$ 999,999	3,949	\$2,670,065,095	\$2,424,924,654	\$2,395,312,768	\$651,816,355	\$107,796,284	\$99,550,414
\$ 1,000,000 and over	1,887	\$5,524,498,375	\$5,048,583,434	\$5,032,055,975	\$1,466,684,186	\$226,477,680	\$202,925,404
Total	319,059	\$29,781,533,052	\$24,171,145,991	\$22,644,260,590	\$4,833,457,080	\$1,056,456,447	\$1,011,798,484

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Denver						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,848	(\$156,585)	\$0	(\$163,627)	\$1,046	\$79	\$124
\$ 0 to \$ 9,999	30,116	\$4,937	\$83	(\$5,822)	\$142	\$30	\$30
\$ 10,000 to \$ 19,999	33,168	\$14,932	\$2,040	(\$558)	\$553	\$89	\$88
\$ 20,000 to \$ 29,999	33,461	\$25,092	\$10,215	\$8,612	\$1,158	\$433	\$431
\$ 30,000 to \$ 39,999	34,481	\$34,929	\$19,838	\$18,257	\$2,060	\$844	\$841
\$ 40,000 to \$ 49,999	31,147	\$44,899	\$29,631	\$27,774	\$3,140	\$1,262	\$1,257
\$ 50,000 to \$ 59,999	26,061	\$54,823	\$39,019	\$36,713	\$4,473	\$1,663	\$1,655
\$ 60,000 to \$ 74,999	28,948	\$66,982	\$50,216	\$47,211	\$6,561	\$2,133	\$2,121
\$ 75,000 to \$ 99,999	29,372	\$86,316	\$67,332	\$63,376	\$9,582	\$2,858	\$2,834
\$ 100,000 to \$ 199,999	42,776	\$137,883	\$113,142	\$108,148	\$18,289	\$4,870	\$4,789
\$ 200,000 to \$ 499,999	20,845	\$294,816	\$258,611	\$253,439	\$53,321	\$11,410	\$11,031
\$ 500,000 to \$ 999,999	3,949	\$676,137	\$614,060	\$606,562	\$165,059	\$27,297	\$25,209
\$ 1,000,000 and over	1,887	\$2,927,662	\$2,675,455	\$2,666,696	\$777,257	\$120,020	\$107,539
Average	319,059	\$93,342	\$75,758	\$70,972	\$15,149	\$3,311	\$3,171

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Douglas						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,404	(\$337,801,594)	\$0	(\$279,473,245)	\$1,217,199	NR	\$78,700
\$ 0 to \$ 9,999	17,338	\$82,163,703	\$2,018,608	(\$52,905,291)	\$1,301,622	NR	\$555,156
\$ 10,000 to \$ 19,999	11,088	\$162,439,415	\$24,519,823	(\$7,639,698)	\$4,597,263	\$1,071,884	\$1,058,101
\$ 20,000 to \$ 29,999	9,185	\$229,692,875	\$93,276,977	\$64,588,209	\$10,976,194	\$3,839,760	\$3,808,292
\$ 30,000 to \$ 39,999	8,908	\$311,390,613	\$171,968,178	\$139,541,132	\$18,815,194	\$6,878,365	\$6,844,058
\$ 40,000 to \$ 49,999	7,924	\$355,836,093	\$223,872,009	\$190,265,449	\$23,846,814	\$8,892,331	\$8,834,066
\$ 50,000 to \$ 59,999	7,451	\$409,069,043	\$275,730,285	\$238,155,445	\$30,898,070	\$10,961,280	\$10,892,375
\$ 60,000 to \$ 74,999	10,289	\$693,431,741	\$489,980,459	\$424,267,074	\$59,097,078	\$19,271,058	\$19,131,230
\$ 75,000 to \$ 99,999	15,237	\$1,329,680,670	\$982,778,536	\$868,334,340	\$121,701,386	\$39,201,163	\$38,872,210
\$ 100,000 to \$ 199,999	40,069	\$5,707,393,194	\$4,596,094,191	\$4,317,604,094	\$662,997,010	\$194,448,200	\$192,388,445
\$ 200,000 to \$ 499,999	20,254	\$5,786,121,897	\$5,037,499,080	\$4,924,115,774	\$979,271,964	\$221,599,689	\$216,671,033
\$ 500,000 to \$ 999,999	2,645	\$1,752,439,415	\$1,582,863,113	\$1,563,659,508	\$418,618,075	\$70,383,374	\$66,032,081
\$ 1,000,000 and over	1,106	\$2,741,044,240	\$2,523,373,552	\$2,516,395,001	\$734,972,596	\$113,237,773	\$101,523,601
Total	152,898	\$19,222,901,305	\$16,003,974,811	\$14,906,907,792	\$3,068,310,465	\$690,394,494	\$666,689,348

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Douglas						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,404	(\$240,599)	\$0	(\$199,055)	\$867	NR	\$56
\$ 0 to \$ 9,999	17,338	\$4,739	\$116	(\$3,051)	\$75	NR	\$32
\$ 10,000 to \$ 19,999	11,088	\$14,650	\$2,211	(\$689)	\$415	\$97	\$95
\$ 20,000 to \$ 29,999	9,185	\$25,007	\$10,155	\$7,032	\$1,195	\$418	\$415
\$ 30,000 to \$ 39,999	8,908	\$34,956	\$19,305	\$15,665	\$2,112	\$772	\$768
\$ 40,000 to \$ 49,999	7,924	\$44,906	\$28,252	\$24,011	\$3,009	\$1,122	\$1,115
\$ 50,000 to \$ 59,999	7,451	\$54,901	\$37,006	\$31,963	\$4,147	\$1,471	\$1,462
\$ 60,000 to \$ 74,999	10,289	\$67,395	\$47,622	\$41,235	\$5,744	\$1,873	\$1,859
\$ 75,000 to \$ 99,999	15,237	\$87,267	\$64,499	\$56,989	\$7,987	\$2,573	\$2,551
\$ 100,000 to \$ 199,999	40,069	\$142,439	\$114,704	\$107,754	\$16,546	\$4,853	\$4,801
\$ 200,000 to \$ 499,999	20,254	\$285,678	\$248,716	\$243,118	\$48,350	\$10,941	\$10,698
\$ 500,000 to \$ 999,999	2,645	\$662,548	\$598,436	\$591,176	\$158,268	\$26,610	\$24,965
\$ 1,000,000 and over	1,106	\$2,478,340	\$2,281,531	\$2,275,222	\$664,532	\$102,385	\$91,793
Average	152,898	\$125,724	\$104,671	\$97,496	\$20,068	\$4,515	\$4,360

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	El Paso						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,295	(\$204,758,777)	\$0	(\$229,754,271)	\$979,710	NR	NR
\$ 0 to \$ 9,999	33,029	\$162,071,042	\$1,762,529	(\$195,636,475)	\$3,004,460	NR	NR
\$ 10,000 to \$ 19,999	34,113	\$509,665,702	\$69,656,900	(\$43,724,658)	\$14,310,190	\$2,885,605	\$2,859,676
\$ 20,000 to \$ 29,999	33,649	\$840,946,089	\$325,811,879	\$230,674,905	\$34,585,001	\$13,413,201	\$13,355,058
\$ 30,000 to \$ 39,999	29,184	\$1,014,949,382	\$541,680,836	\$449,792,731	\$52,679,788	\$21,943,208	\$21,840,680
\$ 40,000 to \$ 49,999	22,513	\$1,008,225,527	\$620,497,629	\$525,617,108	\$60,316,180	\$24,430,592	\$24,290,690
\$ 50,000 to \$ 59,999	17,927	\$982,663,133	\$649,256,032	\$532,698,992	\$66,461,412	\$25,083,590	\$24,935,352
\$ 60,000 to \$ 74,999	21,719	\$1,458,490,666	\$1,015,005,828	\$782,140,766	\$112,461,487	\$38,761,054	\$38,447,616
\$ 75,000 to \$ 99,999	26,639	\$2,310,813,717	\$1,701,506,001	\$1,457,703,693	\$197,137,322	\$65,744,898	\$65,116,857
\$ 100,000 to \$ 199,999	43,788	\$5,994,357,909	\$4,813,936,835	\$4,331,858,927	\$679,820,539	\$195,065,865	\$192,388,193
\$ 200,000 to \$ 499,999	12,795	\$3,572,001,400	\$3,078,941,554	\$2,937,950,848	\$589,276,331	\$132,258,884	\$128,148,667
\$ 500,000 to \$ 999,999	1,479	\$984,825,616	\$873,767,573	\$856,677,618	\$228,211,320	\$38,644,101	\$36,335,428
\$ 1,000,000 and over	578	\$1,478,900,215	\$1,286,522,272	\$1,278,732,995	\$369,426,963	\$57,542,986	\$52,444,302
Total	279,708	\$20,113,151,621	\$14,978,345,868	\$12,914,733,179	\$2,408,670,703	\$616,602,110	\$600,970,029

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	El Paso						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,295	(\$89,220)	\$0	(\$100,111)	\$427	NR	NR
\$ 0 to \$ 9,999	33,029	\$4,907	\$53	(\$5,923)	\$91	NR	NR
\$ 10,000 to \$ 19,999	34,113	\$14,941	\$2,042	(\$1,282)	\$419	\$85	\$84
\$ 20,000 to \$ 29,999	33,649	\$24,992	\$9,683	\$6,855	\$1,028	\$399	\$397
\$ 30,000 to \$ 39,999	29,184	\$34,778	\$18,561	\$15,412	\$1,805	\$752	\$748
\$ 40,000 to \$ 49,999	22,513	\$44,784	\$27,562	\$23,347	\$2,679	\$1,085	\$1,079
\$ 50,000 to \$ 59,999	17,927	\$54,815	\$36,217	\$29,715	\$3,707	\$1,399	\$1,391
\$ 60,000 to \$ 74,999	21,719	\$67,153	\$46,734	\$36,012	\$5,178	\$1,785	\$1,770
\$ 75,000 to \$ 99,999	26,639	\$86,746	\$63,873	\$54,721	\$7,400	\$2,468	\$2,444
\$ 100,000 to \$ 199,999	43,788	\$136,895	\$109,937	\$98,928	\$15,525	\$4,455	\$4,394
\$ 200,000 to \$ 499,999	12,795	\$279,172	\$240,636	\$229,617	\$46,055	\$10,337	\$10,016
\$ 500,000 to \$ 999,999	1,479	\$665,873	\$590,783	\$579,228	\$154,301	\$26,129	\$24,568
\$ 1,000,000 and over	578	\$2,558,651	\$2,225,817	\$2,212,341	\$639,147	\$99,555	\$90,734
Average	279,708	\$71,908	\$53,550	\$46,172	\$8,611	\$2,204	\$2,149

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹
This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Jefferson						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,620	(\$302,431,888)	\$0	(\$336,506,242)	\$1,256,641	\$91,174	\$107,447
\$ 0 to \$ 9,999	29,573	\$143,882,273	\$2,575,322	(\$150,317,775)	\$3,100,051	\$888,176	\$888,099
\$ 10,000 to \$ 19,999	27,839	\$413,561,441	\$59,745,202	(\$33,937,896)	\$12,798,068	\$2,475,090	\$2,456,360
\$ 20,000 to \$ 29,999	27,304	\$684,059,638	\$279,241,299	\$189,372,102	\$32,023,207	\$11,219,381	\$11,162,557
\$ 30,000 to \$ 39,999	27,477	\$959,623,969	\$538,641,733	\$446,368,464	\$57,012,491	\$21,700,653	\$21,611,020
\$ 40,000 to \$ 49,999	24,700	\$1,108,539,976	\$714,354,754	\$612,438,547	\$76,328,299	\$28,474,407	\$28,345,807
\$ 50,000 to \$ 59,999	20,903	\$1,146,815,731	\$791,481,531	\$683,459,688	\$89,027,865	\$31,303,697	\$31,116,400
\$ 60,000 to \$ 74,999	25,354	\$1,702,250,084	\$1,227,747,373	\$1,058,978,859	\$153,084,422	\$48,133,032	\$47,846,061
\$ 75,000 to \$ 99,999	31,320	\$2,717,032,711	\$2,037,613,524	\$1,771,645,266	\$264,432,821	\$80,161,932	\$79,479,050
\$ 100,000 to \$ 199,999	56,853	\$7,868,834,965	\$6,357,733,478	\$5,827,640,766	\$938,178,326	\$262,591,300	\$259,655,543
\$ 200,000 to \$ 499,999	20,865	\$5,928,954,483	\$5,166,676,392	\$4,994,427,718	\$1,005,643,989	\$224,759,705	\$219,144,133
\$ 500,000 to \$ 999,999	2,770	\$1,848,328,541	\$1,667,830,658	\$1,640,347,418	\$434,337,969	\$73,855,274	\$69,497,339
\$ 1,000,000 and over	1,188	\$2,839,777,711	\$2,568,978,739	\$2,556,246,604	\$758,515,247	\$115,036,299	\$103,954,143
Total	298,766	\$27,059,229,635	\$21,412,620,005	\$19,260,163,519	\$3,825,739,396	\$900,690,120	\$875,263,959

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Jefferson						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	2,620	(\$115,432)	\$0	(\$128,437)	\$480	\$35	\$41
\$ 0 to \$ 9,999	29,573	\$4,865	\$87	(\$5,083)	\$105	\$30	\$30
\$ 10,000 to \$ 19,999	27,839	\$14,855	\$2,146	(\$1,219)	\$460	\$89	\$88
\$ 20,000 to \$ 29,999	27,304	\$25,053	\$10,227	\$6,936	\$1,173	\$411	\$409
\$ 30,000 to \$ 39,999	27,477	\$34,925	\$19,603	\$16,245	\$2,075	\$790	\$787
\$ 40,000 to \$ 49,999	24,700	\$44,880	\$28,921	\$24,795	\$3,090	\$1,153	\$1,148
\$ 50,000 to \$ 59,999	20,903	\$54,864	\$37,864	\$32,697	\$4,259	\$1,498	\$1,489
\$ 60,000 to \$ 74,999	25,354	\$67,139	\$48,424	\$41,768	\$6,038	\$1,898	\$1,887
\$ 75,000 to \$ 99,999	31,320	\$86,751	\$65,058	\$56,566	\$8,443	\$2,559	\$2,538
\$ 100,000 to \$ 199,999	56,853	\$138,407	\$111,828	\$102,504	\$16,502	\$4,619	\$4,567
\$ 200,000 to \$ 499,999	20,865	\$284,158	\$247,624	\$239,369	\$48,198	\$10,772	\$10,503
\$ 500,000 to \$ 999,999	2,770	\$667,267	\$602,105	\$592,183	\$156,801	\$26,663	\$25,089
\$ 1,000,000 and over	1,188	\$2,390,385	\$2,162,440	\$2,151,723	\$638,481	\$96,832	\$87,503
Average	298,766	\$90,570	\$71,670	\$64,466	\$12,805	\$3,015	\$2,930

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Larimer						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,665	(\$256,081,859)	\$0	(\$265,949,697)	\$593,677	NR	NR
\$ 0 to \$ 9,999	17,848	\$88,706,125	\$1,292,537	(\$98,586,842)	\$1,599,421	NR	NR
\$ 10,000 to \$ 19,999	16,853	\$250,855,191	\$37,683,145	(\$37,334,029)	\$6,576,113	\$1,595,086	\$1,578,105
\$ 20,000 to \$ 29,999	16,724	\$418,098,491	\$173,087,817	\$129,489,057	\$18,510,332	\$7,170,951	\$7,133,914
\$ 30,000 to \$ 39,999	15,220	\$530,021,198	\$293,843,917	\$246,740,841	\$30,954,407	\$11,937,540	\$11,879,279
\$ 40,000 to \$ 49,999	12,165	\$544,863,283	\$343,229,318	\$290,535,024	\$36,106,499	\$13,635,429	\$13,552,562
\$ 50,000 to \$ 59,999	9,773	\$536,325,634	\$360,077,465	\$302,945,148	\$39,688,453	\$13,919,704	\$13,817,179
\$ 60,000 to \$ 74,999	11,696	\$785,145,555	\$550,104,062	\$464,397,745	\$65,484,110	\$21,105,408	\$20,947,713
\$ 75,000 to \$ 99,999	14,976	\$1,302,607,336	\$957,625,040	\$817,739,281	\$115,401,764	\$36,936,497	\$36,515,408
\$ 100,000 to \$ 199,999	25,715	\$3,520,901,492	\$2,817,298,184	\$2,551,879,265	\$398,926,961	\$114,903,485	\$112,975,119
\$ 200,000 to \$ 499,999	8,305	\$2,369,869,532	\$2,051,592,090	\$1,968,784,134	\$396,798,958	\$88,625,134	\$85,790,885
\$ 500,000 to \$ 999,999	1,213	\$822,407,644	\$742,414,831	\$734,999,227	\$193,734,650	\$33,080,462	\$31,371,157
\$ 1,000,000 and over	537	\$1,521,089,203	\$1,350,248,385	\$1,342,428,097	\$398,111,794	\$60,409,250	\$52,023,946
Total	152,690	\$12,434,808,825	\$9,678,496,791	\$8,448,067,251	\$1,702,487,139	\$403,688,256	\$387,963,472

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Larimer						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,665	(\$153,803)	\$0	(\$159,730)	\$357	NR	NR
\$ 0 to \$ 9,999	17,848	\$4,970	\$72	(\$5,524)	\$90	NR	NR
\$ 10,000 to \$ 19,999	16,853	\$14,885	\$2,236	(\$2,215)	\$390	\$95	\$94
\$ 20,000 to \$ 29,999	16,724	\$25,000	\$10,350	\$7,743	\$1,107	\$429	\$427
\$ 30,000 to \$ 39,999	15,220	\$34,824	\$19,306	\$16,212	\$2,034	\$784	\$781
\$ 40,000 to \$ 49,999	12,165	\$44,789	\$28,214	\$23,883	\$2,968	\$1,121	\$1,114
\$ 50,000 to \$ 59,999	9,773	\$54,878	\$36,844	\$30,998	\$4,061	\$1,424	\$1,414
\$ 60,000 to \$ 74,999	11,696	\$67,129	\$47,034	\$39,706	\$5,599	\$1,804	\$1,791
\$ 75,000 to \$ 99,999	14,976	\$86,980	\$63,944	\$54,603	\$7,706	\$2,466	\$2,438
\$ 100,000 to \$ 199,999	25,715	\$136,920	\$109,559	\$99,237	\$15,513	\$4,468	\$4,393
\$ 200,000 to \$ 499,999	8,305	\$285,355	\$247,031	\$237,060	\$47,778	\$10,671	\$10,330
\$ 500,000 to \$ 999,999	1,213	\$677,995	\$612,049	\$605,935	\$159,715	\$27,272	\$25,862
\$ 1,000,000 and over	537	\$2,832,568	\$2,514,429	\$2,499,866	\$741,363	\$112,494	\$96,879
Average	152,690	\$81,438	\$63,387	\$55,328	\$11,150	\$2,644	\$2,541

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹
This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Mesa						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	800	(\$76,747,449)	\$0	(\$84,690,787)	\$287,084	NR	NR
\$ 0 to \$ 9,999	7,822	\$39,192,218	\$281,102	(\$58,042,967)	\$730,007	NR	NR
\$ 10,000 to \$ 19,999	8,674	\$129,904,590	\$17,124,300	(\$21,375,864)	\$3,143,250	\$705,452	\$703,662
\$ 20,000 to \$ 29,999	8,550	\$213,211,832	\$79,501,939	\$52,455,794	\$8,340,488	\$3,228,603	\$3,212,233
\$ 30,000 to \$ 39,999	7,098	\$246,986,937	\$128,725,271	\$101,721,276	\$12,502,089	\$5,049,683	\$5,013,786
\$ 40,000 to \$ 49,999	5,431	\$242,822,200	\$146,521,251	\$115,631,028	\$14,534,119	\$5,562,717	\$5,523,049
\$ 50,000 to \$ 59,999	4,376	\$239,773,550	\$155,029,730	\$122,542,420	\$15,629,498	\$5,696,026	\$5,631,586
\$ 60,000 to \$ 74,999	5,387	\$361,680,775	\$248,165,814	\$200,933,460	\$27,068,514	\$9,147,962	\$9,009,064
\$ 75,000 to \$ 99,999	6,270	\$542,164,206	\$395,032,894	\$331,928,549	\$44,216,747	\$14,984,878	\$14,754,789
\$ 100,000 to \$ 199,999	8,359	\$1,111,199,357	\$884,630,821	\$785,614,509	\$121,593,677	\$35,377,184	\$34,492,435
\$ 200,000 to \$ 499,999	2,013	\$577,124,011	\$491,608,160	\$470,706,799	\$95,630,918	\$21,181,813	\$20,211,985
\$ 500,000 to \$ 999,999	279	\$188,182,720	\$167,655,289	\$164,992,036	\$42,427,314	\$7,424,640	\$6,886,135
\$ 1,000,000 and over	116	\$209,961,162	\$183,423,754	\$181,786,762	\$54,247,984	\$8,180,405	\$7,577,069
Total	65,175	\$4,025,456,109	\$2,897,700,325	\$2,364,203,015	\$440,351,689	\$116,642,184	\$113,119,279

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Mesa						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	800	(\$95,934)	\$0	(\$105,863)	\$359	NR	NR
\$ 0 to \$ 9,999	7,822	\$5,011	\$36	(\$7,420)	\$93	NR	NR
\$ 10,000 to \$ 19,999	8,674	\$14,976	\$1,974	(\$2,464)	\$362	\$81	\$81
\$ 20,000 to \$ 29,999	8,550	\$24,937	\$9,298	\$6,135	\$975	\$378	\$376
\$ 30,000 to \$ 39,999	7,098	\$34,797	\$18,135	\$14,331	\$1,761	\$711	\$706
\$ 40,000 to \$ 49,999	5,431	\$44,710	\$26,979	\$21,291	\$2,676	\$1,024	\$1,017
\$ 50,000 to \$ 59,999	4,376	\$54,793	\$35,427	\$28,003	\$3,572	\$1,302	\$1,287
\$ 60,000 to \$ 74,999	5,387	\$67,140	\$46,068	\$37,300	\$5,025	\$1,698	\$1,672
\$ 75,000 to \$ 99,999	6,270	\$86,470	\$63,004	\$52,939	\$7,052	\$2,390	\$2,353
\$ 100,000 to \$ 199,999	8,359	\$132,934	\$105,830	\$93,984	\$14,546	\$4,232	\$4,126
\$ 200,000 to \$ 499,999	2,013	\$286,698	\$244,217	\$233,833	\$47,507	\$10,523	\$10,041
\$ 500,000 to \$ 999,999	279	\$674,490	\$600,915	\$591,369	\$152,069	\$26,612	\$24,681
\$ 1,000,000 and over	116	\$1,810,010	\$1,581,239	\$1,567,127	\$467,655	\$70,521	\$65,320
Average	65,175	\$61,764	\$44,460	\$36,275	\$6,756	\$1,790	\$1,736

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹
This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Pueblo						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	531	(\$28,939,924)	\$0	(\$36,291,288)	\$120,984	NR	NR
\$ 0 to \$ 9,999	8,764	\$43,943,948	\$229,039	(\$60,986,411)	\$650,612	NR	NR
\$ 10,000 to \$ 19,999	10,097	\$151,146,324	\$18,457,323	(\$21,385,674)	\$3,467,017	\$746,377	\$743,285
\$ 20,000 to \$ 29,999	9,905	\$246,722,783	\$90,066,517	\$57,131,896	\$8,396,532	\$3,609,653	\$3,602,285
\$ 30,000 to \$ 39,999	7,779	\$270,051,243	\$139,244,682	\$105,714,136	\$12,074,622	\$5,357,992	\$5,347,847
\$ 40,000 to \$ 49,999	6,097	\$273,193,260	\$166,791,356	\$131,407,014	\$14,974,766	\$6,322,314	\$6,302,050
\$ 50,000 to \$ 59,999	4,720	\$258,538,761	\$170,389,886	\$126,407,287	\$16,387,369	\$6,293,172	\$6,254,761
\$ 60,000 to \$ 74,999	5,251	\$352,333,785	\$245,893,664	\$195,771,549	\$26,586,844	\$8,944,976	\$8,889,106
\$ 75,000 to \$ 99,999	5,996	\$518,451,217	\$382,341,712	\$313,150,921	\$42,500,635	\$14,136,117	\$14,023,480
\$ 100,000 to \$ 199,999	7,148	\$940,413,698	\$755,876,441	\$666,334,286	\$102,931,122	\$30,009,088	\$29,660,213
\$ 200,000 to \$ 499,999	1,156	\$321,661,269	\$278,900,521	\$261,479,290	\$54,688,808	\$11,769,951	\$11,405,741
\$ 500,000 to \$ 999,999	171	\$116,204,368	\$105,016,486	\$100,971,545	\$27,626,198	\$4,568,333	\$4,364,118
\$ 1,000,000 and over	75	\$147,186,775	\$129,216,045	\$127,581,871	\$39,498,410	\$5,741,184	\$5,305,807
Total	67,690	\$3,610,907,507	\$2,482,423,672	\$1,967,286,422	\$349,903,919	\$97,694,294	\$96,094,305

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Pueblo						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	531	(\$54,501)	\$0	(\$68,345)	\$228	NR	NR
\$ 0 to \$ 9,999	8,764	\$5,014	\$26	(\$6,959)	\$74	NR	NR
\$ 10,000 to \$ 19,999	10,097	\$14,969	\$1,828	(\$2,118)	\$343	\$74	\$74
\$ 20,000 to \$ 29,999	9,905	\$24,909	\$9,093	\$5,768	\$848	\$364	\$364
\$ 30,000 to \$ 39,999	7,779	\$34,715	\$17,900	\$13,590	\$1,552	\$689	\$687
\$ 40,000 to \$ 49,999	6,097	\$44,808	\$27,356	\$21,553	\$2,456	\$1,037	\$1,034
\$ 50,000 to \$ 59,999	4,720	\$54,775	\$36,100	\$26,781	\$3,472	\$1,333	\$1,325
\$ 60,000 to \$ 74,999	5,251	\$67,098	\$46,828	\$37,283	\$5,063	\$1,703	\$1,693
\$ 75,000 to \$ 99,999	5,996	\$86,466	\$63,766	\$52,227	\$7,088	\$2,358	\$2,339
\$ 100,000 to \$ 199,999	7,148	\$131,563	\$105,747	\$93,220	\$14,400	\$4,198	\$4,149
\$ 200,000 to \$ 499,999	1,156	\$278,254	\$241,263	\$226,193	\$47,309	\$10,182	\$9,867
\$ 500,000 to \$ 999,999	171	\$679,558	\$614,131	\$590,477	\$161,557	\$26,715	\$25,521
\$ 1,000,000 and over	75	\$1,962,490	\$1,722,881	\$1,701,092	\$526,645	\$76,549	\$70,744
Average	67,690	\$53,345	\$36,673	\$29,063	\$5,169	\$1,443	\$1,420

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 23 (continued). Income and Tax Data for Major Counties by Size of Federal AGI ¹

This table uses mailing addresses to categorize full-year resident returns by major Colorado county (i.e., most populated counties). Aggregate income and tax data are summarized for each major county by AGI group. See Table 22 for data on all counties.

I. Number of Returns and Aggregate Dollar Amounts							
Size of Federal AGI	Weld						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,282	(\$167,967,756)	\$0	(\$186,862,194)	\$691,385	NR	NR
\$ 0 to \$ 9,999	14,543	\$72,951,222	\$643,427	(\$76,905,865)	\$1,274,895	NR	NR
\$ 10,000 to \$ 19,999	14,358	\$213,195,046	\$28,767,523	(\$15,509,654)	\$5,803,454	\$1,247,670	\$1,242,938
\$ 20,000 to \$ 29,999	13,477	\$337,870,483	\$129,203,579	\$99,009,063	\$13,808,136	\$5,434,573	\$5,416,179
\$ 30,000 to \$ 39,999	13,498	\$471,661,717	\$251,099,222	\$218,615,195	\$23,561,403	\$10,431,017	\$10,405,752
\$ 40,000 to \$ 49,999	11,530	\$516,495,080	\$318,611,742	\$282,826,474	\$30,497,032	\$13,078,008	\$13,029,088
\$ 50,000 to \$ 59,999	9,566	\$524,828,181	\$347,249,326	\$302,376,093	\$34,727,372	\$14,108,056	\$14,050,734
\$ 60,000 to \$ 74,999	11,762	\$790,447,047	\$550,063,984	\$486,482,424	\$59,266,216	\$22,217,614	\$22,091,978
\$ 75,000 to \$ 99,999	14,813	\$1,285,703,173	\$942,188,319	\$851,870,708	\$104,527,648	\$38,408,349	\$38,184,349
\$ 100,000 to \$ 199,999	23,778	\$3,220,783,084	\$2,578,129,939	\$2,420,316,338	\$356,455,275	\$108,960,199	\$107,726,926
\$ 200,000 to \$ 499,999	6,480	\$1,818,073,759	\$1,567,044,220	\$1,521,586,960	\$302,554,537	\$68,484,808	\$67,016,909
\$ 500,000 to \$ 999,999	799	\$540,507,945	\$480,035,965	\$472,627,905	\$126,072,453	\$21,268,343	\$20,261,079
\$ 1,000,000 and over	330	\$870,780,455	\$775,391,675	\$777,251,661	\$233,919,302	\$34,976,325	\$32,510,708
Total	136,216	\$10,495,329,436	\$7,968,428,921	\$7,153,685,108	\$1,293,159,108	\$338,980,130	\$332,302,931

II. Number of Returns and Average Dollar Amounts per Return							
Size of Federal AGI	Weld						
	Number of Returns	Federal AGI	Federal Taxable Income	Colorado Taxable Income	Federal Tax	Colorado Gross Tax	Colorado Net Tax
Negative Income	1,282	(\$131,020)	\$0	(\$145,758)	\$539	NR	NR
\$ 0 to \$ 9,999	14,543	\$5,016	\$44	(\$5,288)	\$88	NR	NR
\$ 10,000 to \$ 19,999	14,358	\$14,849	\$2,004	(\$1,080)	\$404	\$87	\$87
\$ 20,000 to \$ 29,999	13,477	\$25,070	\$9,587	\$7,347	\$1,025	\$403	\$402
\$ 30,000 to \$ 39,999	13,498	\$34,943	\$18,603	\$16,196	\$1,746	\$773	\$771
\$ 40,000 to \$ 49,999	11,530	\$44,796	\$27,633	\$24,530	\$2,645	\$1,134	\$1,130
\$ 50,000 to \$ 59,999	9,566	\$54,864	\$36,300	\$31,609	\$3,630	\$1,475	\$1,469
\$ 60,000 to \$ 74,999	11,762	\$67,203	\$46,766	\$41,361	\$5,039	\$1,889	\$1,878
\$ 75,000 to \$ 99,999	14,813	\$86,796	\$63,606	\$57,508	\$7,056	\$2,593	\$2,578
\$ 100,000 to \$ 199,999	23,778	\$135,452	\$108,425	\$101,788	\$14,991	\$4,582	\$4,531
\$ 200,000 to \$ 499,999	6,480	\$280,567	\$241,828	\$234,813	\$46,691	\$10,569	\$10,342
\$ 500,000 to \$ 999,999	799	\$676,481	\$600,796	\$591,524	\$157,788	\$26,619	\$25,358
\$ 1,000,000 and over	330	\$2,638,729	\$2,349,672	\$2,355,308	\$708,846	\$105,989	\$98,517
Average	136,216	\$77,049	\$58,498	\$52,517	\$9,493	\$2,489	\$2,440

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ This table reports on returns matched to a Colorado county by zip code. Returns with zip codes that do not match the Colorado counties defined by the Federal Information Processing Standard (FIPS) county codes are excluded. Returns with a valid zip code that crosses multiple county boundaries are assigned to the county containing the largest proportion of addresses as determined by the U.S. Department of Housing and Urban Development (HUD).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 24. Colorado Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments

This table shows aggregate income and tax data for full-year residents by Colorado taxable income groups that are in \$10,000 increments up to \$500,000.

I. Number of Returns and Aggregate Dollar Amounts				
Size of Colorado Taxable Income	Number of Returns	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	508,325	(\$8,247,537,515)	\$0	\$353,275
\$ 0 to \$ 9,999	326,682	\$1,481,265,814	\$66,647,590	\$65,797,205
\$ 10,000 to \$ 19,999	290,013	\$4,340,481,070	\$195,311,507	\$193,466,779
\$ 20,000 to \$ 29,999	253,860	\$6,307,735,031	\$283,840,854	\$281,332,769
\$ 30,000 to \$ 39,999	206,202	\$7,178,593,717	\$323,030,911	\$320,232,235
\$ 40,000 to \$ 49,999	162,803	\$7,292,123,013	\$328,140,354	\$324,965,876
\$ 50,000 to \$ 59,999	128,415	\$7,036,177,905	\$316,628,450	\$313,325,185
\$ 60,000 to \$ 69,999	102,187	\$6,625,193,355	\$298,134,075	\$294,725,907
\$ 70,000 to \$ 79,999	84,368	\$6,312,833,073	\$284,077,739	\$280,791,041
\$ 80,000 to \$ 89,999	69,162	\$5,868,441,364	\$264,079,942	\$260,720,965
\$ 90,000 to \$ 99,999	57,465	\$5,451,254,693	\$245,306,654	\$242,093,048
\$ 100,000 to \$ 109,999	48,126	\$5,045,911,967	\$227,066,088	\$223,786,785
\$ 110,000 to \$ 119,999	40,256	\$4,622,955,830	\$208,033,046	\$204,950,648
\$ 120,000 to \$ 129,999	33,711	\$4,209,758,260	\$189,439,178	\$186,288,394
\$ 130,000 to \$ 139,999	29,116	\$3,927,053,601	\$176,717,437	\$173,602,860
\$ 140,000 to \$ 149,999	24,769	\$3,588,479,748	\$161,481,656	\$158,572,594
\$ 150,000 to \$ 159,999	20,926	\$3,241,098,778	\$145,849,531	\$143,051,705
\$ 160,000 to \$ 169,999	18,182	\$2,998,373,417	\$134,926,902	\$132,145,861
\$ 170,000 to \$ 179,999	15,821	\$2,767,144,471	\$124,521,471	\$121,849,388
\$ 180,000 to \$ 189,999	13,359	\$2,470,048,143	\$111,152,220	\$108,621,819
\$ 190,000 to \$ 199,999	12,056	\$2,349,450,047	\$105,725,288	\$103,083,531
\$ 200,000 to \$ 209,999	10,533	\$2,158,277,100	\$97,122,435	\$94,795,495
\$ 210,000 to \$ 219,999	9,029	\$1,940,008,758	\$87,300,353	\$84,907,872
\$ 220,000 to \$ 229,999	8,135	\$1,829,509,126	\$82,327,935	\$79,813,924
\$ 230,000 to \$ 239,999	7,251	\$1,703,480,115	\$76,656,624	\$74,633,271
\$ 240,000 to \$ 249,999	6,484	\$1,587,865,897	\$71,453,964	\$69,030,852
\$ 250,000 to \$ 259,999	5,713	\$1,455,939,063	\$65,517,273	\$63,518,892
\$ 260,000 to \$ 269,999	5,116	\$1,355,156,024	\$60,982,032	\$59,056,334
\$ 270,000 to \$ 279,999	4,641	\$1,275,673,521	\$57,405,335	\$55,539,703
\$ 280,000 to \$ 289,999	4,260	\$1,213,807,818	\$54,621,369	\$52,761,319
\$ 290,000 to \$ 299,999	3,768	\$1,111,236,608	\$50,005,675	\$48,076,419
\$ 300,000 to \$ 309,999	3,523	\$1,073,827,899	\$48,322,272	\$46,667,434
\$ 310,000 to \$ 319,999	3,093	\$973,730,719	\$43,817,860	\$41,947,077
\$ 320,000 to \$ 329,999	2,900	\$942,007,349	\$42,390,331	\$40,776,526
\$ 330,000 to \$ 339,999	2,687	\$899,841,395	\$40,492,867	\$38,921,113
\$ 340,000 to \$ 349,999	2,317	\$799,099,371	\$35,959,482	\$34,374,641
\$ 350,000 to \$ 359,999	2,227	\$790,426,685	\$35,569,214	\$34,039,369
\$ 360,000 to \$ 369,999	1,983	\$723,551,697	\$32,559,814	\$31,247,036
\$ 370,000 to \$ 379,999	1,971	\$739,014,054	\$33,255,616	\$31,939,441
\$ 380,000 to \$ 389,999	1,797	\$691,706,381	\$31,126,795	\$29,788,329
\$ 390,000 to \$ 399,999	1,654	\$653,314,238	\$29,399,164	\$28,135,215
\$ 400,000 to \$ 409,999	1,589	\$643,472,218	\$28,956,262	\$27,885,220
\$ 410,000 to \$ 419,999	1,453	\$602,952,253	\$27,132,856	\$25,826,388
\$ 420,000 to \$ 429,999	1,318	\$559,995,921	\$25,199,807	\$24,040,520
\$ 430,000 to \$ 439,999	1,309	\$569,659,046	\$25,634,654	\$24,500,390
\$ 440,000 to \$ 449,999	1,269	\$564,452,460	\$25,400,367	\$24,248,777
\$ 450,000 to \$ 459,999	1,144	\$520,544,690	\$23,424,514	\$22,295,376
\$ 460,000 to \$ 469,999	1,124	\$522,487,030	\$23,511,926	\$22,272,454
\$ 470,000 to \$ 479,999	1,016	\$482,377,900	\$21,706,996	\$20,481,485
\$ 480,000 to \$ 489,999	956	\$463,644,145	\$20,863,997	\$19,777,747
\$ 490,000 to \$ 499,999	875	\$433,085,957	\$19,488,876	\$18,357,427
\$ 500,000 and over	26,259	\$38,201,577,667	\$1,719,071,004	\$1,547,882,467
Total	2,573,198	\$152,348,558,887	\$7,226,788,562	\$6,951,296,383

Source: Federal and Colorado individual income tax returns (full-year residents only)

2022 TAX PROFILE & EXPENDITURE REPORT

Table 24 (continued). Colorado Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments

This table shows aggregate income and tax data for full-year residents by Colorado taxable income groups that are in \$10,000 increments up to \$500,000.

II. Number of Returns and Average Dollar Amounts per Return				
Size of Colorado Taxable Income	Number of Returns	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	508,325	(\$16,225)	\$0	\$1
\$ 0 to \$ 9,999	326,682	\$4,534	\$204	\$201
\$ 10,000 to \$ 19,999	290,013	\$14,967	\$673	\$667
\$ 20,000 to \$ 29,999	253,860	\$24,847	\$1,118	\$1,108
\$ 30,000 to \$ 39,999	206,202	\$34,813	\$1,567	\$1,553
\$ 40,000 to \$ 49,999	162,803	\$44,791	\$2,016	\$1,996
\$ 50,000 to \$ 59,999	128,415	\$54,792	\$2,466	\$2,440
\$ 60,000 to \$ 69,999	102,187	\$64,834	\$2,918	\$2,884
\$ 70,000 to \$ 79,999	84,368	\$74,825	\$3,367	\$3,328
\$ 80,000 to \$ 89,999	69,162	\$84,851	\$3,818	\$3,770
\$ 90,000 to \$ 99,999	57,465	\$94,862	\$4,269	\$4,213
\$ 100,000 to \$ 109,999	48,126	\$104,848	\$4,718	\$4,650
\$ 110,000 to \$ 119,999	40,256	\$114,839	\$5,168	\$5,091
\$ 120,000 to \$ 129,999	33,711	\$124,878	\$5,620	\$5,526
\$ 130,000 to \$ 139,999	29,116	\$134,876	\$6,069	\$5,962
\$ 140,000 to \$ 149,999	24,769	\$144,878	\$6,520	\$6,402
\$ 150,000 to \$ 159,999	20,926	\$154,884	\$6,970	\$6,836
\$ 160,000 to \$ 169,999	18,182	\$164,909	\$7,421	\$7,268
\$ 170,000 to \$ 179,999	15,821	\$174,903	\$7,871	\$7,702
\$ 180,000 to \$ 189,999	13,359	\$184,898	\$8,320	\$8,131
\$ 190,000 to \$ 199,999	12,056	\$194,878	\$8,770	\$8,550
\$ 200,000 to \$ 209,999	10,533	\$204,906	\$9,221	\$9,000
\$ 210,000 to \$ 219,999	9,029	\$214,864	\$9,669	\$9,404
\$ 220,000 to \$ 229,999	8,135	\$224,894	\$10,120	\$9,811
\$ 230,000 to \$ 239,999	7,251	\$234,930	\$10,572	\$10,293
\$ 240,000 to \$ 249,999	6,484	\$244,890	\$11,020	\$10,646
\$ 250,000 to \$ 259,999	5,713	\$254,847	\$11,468	\$11,118
\$ 260,000 to \$ 269,999	5,116	\$264,886	\$11,920	\$11,543
\$ 270,000 to \$ 279,999	4,641	\$274,870	\$12,369	\$11,967
\$ 280,000 to \$ 289,999	4,260	\$284,931	\$12,822	\$12,385
\$ 290,000 to \$ 299,999	3,768	\$294,914	\$13,271	\$12,759
\$ 300,000 to \$ 309,999	3,523	\$304,805	\$13,716	\$13,247
\$ 310,000 to \$ 319,999	3,093	\$314,818	\$14,167	\$13,562
\$ 320,000 to \$ 329,999	2,900	\$324,830	\$14,617	\$14,061
\$ 330,000 to \$ 339,999	2,687	\$334,887	\$15,070	\$14,485
\$ 340,000 to \$ 349,999	2,317	\$344,885	\$15,520	\$14,836
\$ 350,000 to \$ 359,999	2,227	\$354,929	\$15,972	\$15,285
\$ 360,000 to \$ 369,999	1,983	\$364,877	\$16,419	\$15,757
\$ 370,000 to \$ 379,999	1,971	\$374,944	\$16,872	\$16,205
\$ 380,000 to \$ 389,999	1,797	\$384,923	\$17,322	\$16,577
\$ 390,000 to \$ 399,999	1,654	\$394,990	\$17,775	\$17,010
\$ 400,000 to \$ 409,999	1,589	\$404,954	\$18,223	\$17,549
\$ 410,000 to \$ 419,999	1,453	\$414,971	\$18,674	\$17,775
\$ 420,000 to \$ 429,999	1,318	\$424,883	\$19,120	\$18,240
\$ 430,000 to \$ 439,999	1,309	\$435,186	\$19,583	\$18,717
\$ 440,000 to \$ 449,999	1,269	\$444,801	\$20,016	\$19,109
\$ 450,000 to \$ 459,999	1,144	\$455,022	\$20,476	\$19,489
\$ 460,000 to \$ 469,999	1,124	\$464,846	\$20,918	\$19,815
\$ 470,000 to \$ 479,999	1,016	\$474,781	\$21,365	\$20,159
\$ 480,000 to \$ 489,999	956	\$484,983	\$21,824	\$20,688
\$ 490,000 to \$ 499,999	875	\$494,955	\$22,273	\$20,980
\$ 500,000 and over	26,259	\$1,454,799	\$65,466	\$58,947
Average	2,573,198	\$59,206	\$2,808	\$2,701

Source: Federal and Colorado individual income tax returns (full-year residents only)

2022 TAX PROFILE & EXPENDITURE REPORT

Table 25. Colorado Additions and Subtractions by Size of Federal AGI

This table summarizes the types of Colorado additions and subtractions full-year residents claimed on Colorado returns.

Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns					
Size of Federal AGI	Additions		Subtractions		
	State Addback	Other Additions	State Income Tax Refund	U.S. Government Interest	Pension and Annuity Income
Negative Income	1,632	1,543	587	1,047	4,330
\$ 0 to \$ 9,999	1,834	2,435	1,070	2,927	20,531
\$ 10,000 to \$ 19,999	2,428	2,771	1,592	3,039	34,861
\$ 20,000 to \$ 29,999	4,035	2,849	2,107	3,103	37,373
\$ 30,000 to \$ 39,999	6,709	2,965	3,095	3,070	34,990
\$ 40,000 to \$ 49,999	10,738	3,265	4,600	3,265	34,244
\$ 50,000 to \$ 59,999	14,764	3,762	6,067	3,515	34,184
\$ 60,000 to \$ 74,999	26,155	5,860	11,072	5,415	48,945
\$ 75,000 to \$ 99,999	42,678	9,808	18,762	8,536	67,629
\$ 100,000 to \$ 199,999	112,449	28,165	40,419	21,662	119,414
\$ 200,000 to \$ 499,999	71,524	22,844	12,247	14,347	40,997
\$ 500,000 to \$ 999,999	11,059	6,669	1,402	3,725	5,742
\$ 1,000,000 and over	4,165	4,737	674	2,859	2,733
Total	310,170	97,673	103,694	76,510	485,973

II. Additions and Subtractions					
Size of Federal AGI	Additions		Subtractions		
	State Addback	Other Additions	State Income Tax Refund	U.S. Government Interest	Pension and Annuity Income
Negative Income	\$4,325,724	\$132,444,351	(\$1,687,915)	(\$6,217,971)	(\$45,812,126)
\$ 0 to \$ 9,999	\$2,948,701	\$4,410,436	(\$800,837)	(\$1,594,959)	(\$114,164,670)
\$ 10,000 to \$ 19,999	\$3,220,718	\$6,041,702	(\$1,095,612)	(\$2,681,109)	(\$378,360,574)
\$ 20,000 to \$ 29,999	\$5,018,585	\$6,868,236	(\$1,519,819)	(\$3,439,902)	(\$573,842,155)
\$ 30,000 to \$ 39,999	\$9,132,899	\$7,582,019	(\$2,252,948)	(\$3,627,133)	(\$632,097,976)
\$ 40,000 to \$ 49,999	\$16,839,414	\$9,398,057	(\$2,926,717)	(\$3,841,148)	(\$693,960,598)
\$ 50,000 to \$ 59,999	\$27,054,178	\$10,582,268	(\$3,856,514)	(\$4,732,200)	(\$747,668,951)
\$ 60,000 to \$ 74,999	\$57,153,430	\$17,203,680	(\$6,813,341)	(\$8,081,112)	(\$1,162,016,191)
\$ 75,000 to \$ 99,999	\$117,053,104	\$31,798,190	(\$12,351,230)	(\$15,088,656)	(\$1,780,629,081)
\$ 100,000 to \$ 199,999	\$426,960,461	\$117,491,371	(\$31,045,423)	(\$46,989,475)	(\$3,394,060,366)
\$ 200,000 to \$ 499,999	\$311,839,811	\$166,338,530	(\$15,952,445)	(\$44,216,116)	(\$1,100,430,304)
\$ 500,000 to \$ 999,999	\$47,809,135	\$99,610,553	(\$4,018,920)	(\$23,959,050)	(\$142,669,846)
\$ 1,000,000 and over	\$19,211,640	\$281,808,884	(\$9,714,931)	(\$89,661,148)	(\$66,307,400)
Total	\$1,048,567,800	\$891,578,277	(\$94,036,652)	(\$254,129,979)	(\$10,832,020,238)

III. Average Additions and Subtractions per Return					
Size of Federal AGI	Additions		Subtractions		
	State Addback	Other Additions	State Income Tax Refund	U.S. Government Interest	Pension and Annuity Income
Negative Income	\$2,651	\$85,836	(\$2,875)	(\$5,939)	(\$10,580)
\$ 0 to \$ 9,999	\$1,608	\$1,811	(\$748)	(\$545)	(\$5,561)
\$ 10,000 to \$ 19,999	\$1,326	\$2,180	(\$688)	(\$882)	(\$10,853)
\$ 20,000 to \$ 29,999	\$1,244	\$2,411	(\$721)	(\$1,109)	(\$15,354)
\$ 30,000 to \$ 39,999	\$1,361	\$2,557	(\$728)	(\$1,181)	(\$18,065)
\$ 40,000 to \$ 49,999	\$1,568	\$2,878	(\$636)	(\$1,176)	(\$20,265)
\$ 50,000 to \$ 59,999	\$1,832	\$2,813	(\$636)	(\$1,346)	(\$21,872)
\$ 60,000 to \$ 74,999	\$2,185	\$2,936	(\$615)	(\$1,492)	(\$23,741)
\$ 75,000 to \$ 99,999	\$2,743	\$3,242	(\$658)	(\$1,768)	(\$26,329)
\$ 100,000 to \$ 199,999	\$3,797	\$4,172	(\$768)	(\$2,169)	(\$28,423)
\$ 200,000 to \$ 499,999	\$4,360	\$7,281	(\$1,303)	(\$3,082)	(\$26,842)
\$ 500,000 to \$ 999,999	\$4,323	\$14,936	(\$2,867)	(\$6,432)	(\$24,847)
\$ 1,000,000 and over	\$4,613	\$59,491	(\$14,414)	(\$31,361)	(\$24,262)
Average	\$3,381	\$9,128	(\$907)	(\$3,322)	(\$22,289)

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The PERA / DPSRS Subtraction is allowed for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986.

² The Nonresident Disaster Relief Worker subtraction is not allowed for the full year Colorado residents summarized in this Individual SOI report.

³ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which the Colorado Taxable Income (2019 Colorado Form 104, Line 6) is different from Federal Taxable Income (2019 Colorado Form 104, Line 1).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 25 (continued). Colorado Additions and Subtractions by Size of Federal AGI

This table summarizes the types of Colorado additions and subtractions full-year residents claimed on Colorado returns.

Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns						
Size of Federal AGI	Subtractions					
	Military Retirement Benefit	Colorado Capital Gain	Tuition Program Contribution	Qualifying Charitable Contribution	Qualified Reservation Income	
Negative Income	NR	32	190	2,115	NR	
\$ 0 to \$ 9,999	65	28	535	9,282	121	
\$ 10,000 to \$ 19,999	102	38	578	13,778	114	
\$ 20,000 to \$ 29,999	182	62	656	16,301	169	
\$ 30,000 to \$ 39,999	186	70	747	18,970	132	
\$ 40,000 to \$ 49,999	205	103	918	21,294	87	
\$ 50,000 to \$ 59,999	237	99	1,149	21,499	66	
\$ 60,000 to \$ 74,999	391	176	2,192	32,299	60	
\$ 75,000 to \$ 99,999	760	345	4,753	48,357	40	
\$ 100,000 to \$ 199,999	2,563	1,282	23,351	101,555	72	
\$ 200,000 to \$ 499,999	848	1,623	19,429	34,702	18	
\$ 500,000 to \$ 999,999	13	374	3,735	4,272	0	
\$ 1,000,000 and over	NR	221	1,410	1,483	NR	
Total	5,558	4,453	59,643	325,907	882	

II. Additions and Subtractions						
Size of Federal AGI	Subtractions					
	Military Retirement Benefit	Colorado Capital Gain	Tuition Program Contribution	Qualifying Charitable Contribution	Qualified Reservation Income	
Negative Income	NR	(\$1,145,504)	(\$1,824,596)	(\$6,666,725)	NR	
\$ 0 to \$ 9,999	(\$215,875)	(\$407,861)	(\$2,509,270)	(\$14,600,277)	NR	
\$ 10,000 to \$ 19,999	(\$382,855)	(\$301,162)	(\$2,092,507)	(\$23,728,831)	NR	
\$ 20,000 to \$ 29,999	(\$751,305)	(\$803,610)	(\$2,202,229)	(\$30,469,336)	(\$3,553,531)	
\$ 30,000 to \$ 39,999	(\$799,178)	(\$903,316)	(\$2,185,287)	(\$37,299,852)	(\$3,880,709)	
\$ 40,000 to \$ 49,999	(\$886,289)	(\$1,737,626)	(\$2,677,095)	(\$43,953,046)	(\$3,245,132)	
\$ 50,000 to \$ 59,999	(\$1,044,170)	(\$1,718,222)	(\$3,611,600)	(\$46,873,371)	(\$2,712,551)	
\$ 60,000 to \$ 74,999	(\$1,734,795)	(\$2,998,662)	(\$7,697,963)	(\$76,605,823)	(\$2,801,071)	
\$ 75,000 to \$ 99,999	(\$3,352,948)	(\$8,618,145)	(\$18,135,877)	(\$127,302,011)	(\$1,973,155)	
\$ 100,000 to \$ 199,999	(\$11,797,543)	(\$59,714,294)	(\$129,278,804)	(\$268,741,725)	(\$5,198,661)	
\$ 200,000 to \$ 499,999	(\$4,044,460)	(\$122,658,477)	(\$221,805,718)	(\$91,851,716)	(\$1,696,904)	
\$ 500,000 to \$ 999,999	(\$67,500)	(\$30,976,528)	(\$80,949,058)	(\$14,308,152)	\$0	
\$ 1,000,000 and over	NR	(\$19,294,317)	(\$60,571,942)	(\$5,377,384)	NR	
Total	(\$25,103,074)	(\$251,277,724)	(\$535,541,946)	(\$787,778,249)	NR	

III. Average Additions and Subtractions per Return						
Size of Federal AGI	Subtractions					
	Military Retirement Benefit	Colorado Capital Gain	Tuition Program Contribution	Qualifying Charitable Contribution	Qualified Reservation Income	
Negative Income	NR	(\$35,797)	(\$9,603)	(\$3,152)	NR	
\$ 0 to \$ 9,999	(\$3,321)	(\$14,566)	(\$4,690)	(\$1,573)	NR	
\$ 10,000 to \$ 19,999	(\$3,753)	(\$7,925)	(\$3,620)	(\$1,722)	NR	
\$ 20,000 to \$ 29,999	(\$4,128)	(\$12,961)	(\$3,357)	(\$1,869)	(\$21,027)	
\$ 30,000 to \$ 39,999	(\$4,297)	(\$12,905)	(\$2,925)	(\$1,966)	(\$29,399)	
\$ 40,000 to \$ 49,999	(\$4,323)	(\$16,870)	(\$2,916)	(\$2,064)	(\$37,300)	
\$ 50,000 to \$ 59,999	(\$4,406)	(\$17,356)	(\$3,143)	(\$2,180)	(\$41,099)	
\$ 60,000 to \$ 74,999	(\$4,437)	(\$17,038)	(\$3,512)	(\$2,372)	(\$46,685)	
\$ 75,000 to \$ 99,999	(\$4,412)	(\$24,980)	(\$3,816)	(\$2,633)	(\$49,329)	
\$ 100,000 to \$ 199,999	(\$4,603)	(\$46,579)	(\$5,536)	(\$2,646)	(\$72,204)	
\$ 200,000 to \$ 499,999	(\$4,769)	(\$75,575)	(\$11,416)	(\$2,647)	(\$94,272)	
\$ 500,000 to \$ 999,999	(\$5,192)	(\$82,825)	(\$21,673)	(\$3,349)	\$0	
\$ 1,000,000 and over	NR	(\$87,305)	(\$42,959)	(\$3,626)	NR	
Average	(\$4,517)	(\$56,429)	(\$8,979)	(\$2,417)	NR	

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The PERA / DPSRS Subtraction is allowed for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986.

² The Nonresident Disaster Relief Worker subtraction is not allowed for the full year Colorado residents summarized in this Individual SOI report.

³ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which the Colorado Taxable Income (2019 Colorado Form 104, Line 6) is different from Federal Taxable Income (2019 Colorado Form 104, Line 1).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 25 (continued). Colorado Additions and Subtractions by Size of Federal AGI

This table summarizes the types of Colorado additions and subtractions full-year residents claimed on Colorado returns.

Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns					
Size of Federal AGI	Subtractions				
	PERA/DPSRS ¹	Railroad Benefit	Wildfire Mitigation Measures	Colorado Marijuana Business	Nonresident Disaster Relief Worker ²
Negative Income	NR	23	12	31	0
\$ 0 to \$ 9,999	59	216	25	NR	0
\$ 10,000 to \$ 19,999	106	420	26	NR	0
\$ 20,000 to \$ 29,999	152	439	38	NR	0
\$ 30,000 to \$ 39,999	169	397	41	NR	0
\$ 40,000 to \$ 49,999	148	337	63	12	0
\$ 50,000 to \$ 59,999	133	374	61	NR	0
\$ 60,000 to \$ 74,999	160	445	99	14	0
\$ 75,000 to \$ 99,999	220	567	185	17	0
\$ 100,000 to \$ 199,999	409	714	578	48	0
\$ 200,000 to \$ 499,999	68	101	330	95	0
\$ 500,000 to \$ 999,999	NR	NR	40	68	0
\$ 1,000,000 and over	NR	NR	13	77	0
Total	1,634	4,043	1,511	388	0

II. Additions and Subtractions					
Size of Federal AGI	Subtractions				
	PERA/DPSRS ¹	Railroad Benefit	Wildfire Mitigation Measures	Colorado Marijuana Business	Nonresident Disaster Relief Worker ²
Negative Income	NR	(\$186,486)	(\$22,300)	(\$4,252,181)	\$0
\$ 0 to \$ 9,999	(\$147,282)	(\$1,092,019)	(\$31,160)	NR	\$0
\$ 10,000 to \$ 19,999	(\$405,563)	(\$3,991,326)	(\$14,890)	NR	\$0
\$ 20,000 to \$ 29,999	(\$949,703)	(\$6,015,114)	(\$37,316)	NR	\$0
\$ 30,000 to \$ 39,999	(\$1,031,484)	(\$7,120,927)	(\$48,824)	NR	\$0
\$ 40,000 to \$ 49,999	(\$1,447,743)	(\$7,941,595)	(\$68,843)	NR	\$0
\$ 50,000 to \$ 59,999	(\$1,530,878)	(\$9,720,689)	(\$70,925)	NR	\$0
\$ 60,000 to \$ 74,999	(\$1,395,303)	(\$13,538,540)	(\$131,773)	(\$627,912)	\$0
\$ 75,000 to \$ 99,999	(\$2,875,795)	(\$19,596,123)	(\$204,914)	(\$875,550)	\$0
\$ 100,000 to \$ 199,999	(\$3,212,812)	(\$27,382,078)	(\$736,784)	(\$3,202,471)	\$0
\$ 200,000 to \$ 499,999	(\$520,398)	NR	(\$489,360)	(\$11,814,012)	\$0
\$ 500,000 to \$ 999,999	NR	NR	(\$70,814)	(\$17,029,422)	\$0
\$ 1,000,000 and over	NR	NR	(\$22,875)	(\$52,651,755)	\$0
Total	(\$13,564,094)	(\$100,393,542)	(\$1,950,778)	(\$91,768,654)	\$0

III. Average Additions and Subtractions per Return					
Size of Federal AGI	Subtractions				
	PERA/DPSRS ¹	Railroad Benefit	Wildfire Mitigation Measures	Colorado Marijuana Business	Nonresident Disaster Relief Worker ²
Negative Income	NR	(\$8,108)	(\$1,858)	(\$137,167)	\$0
\$ 0 to \$ 9,999	(\$2,496)	(\$5,056)	(\$1,246)	NR	\$0
\$ 10,000 to \$ 19,999	(\$3,826)	(\$9,503)	(\$573)	NR	\$0
\$ 20,000 to \$ 29,999	(\$6,248)	(\$13,702)	(\$982)	NR	\$0
\$ 30,000 to \$ 39,999	(\$6,103)	(\$17,937)	(\$1,191)	NR	\$0
\$ 40,000 to \$ 49,999	(\$9,782)	(\$23,566)	(\$1,093)	NR	\$0
\$ 50,000 to \$ 59,999	(\$11,510)	(\$25,991)	(\$1,163)	NR	\$0
\$ 60,000 to \$ 74,999	(\$8,721)	(\$30,424)	(\$1,331)	(\$44,851)	\$0
\$ 75,000 to \$ 99,999	(\$13,072)	(\$34,561)	(\$1,108)	(\$51,503)	\$0
\$ 100,000 to \$ 199,999	(\$7,855)	(\$38,350)	(\$1,275)	(\$66,718)	\$0
\$ 200,000 to \$ 499,999	(\$7,653)	NR	(\$1,483)	(\$124,358)	\$0
\$ 500,000 to \$ 999,999	NR	NR	(\$1,770)	(\$250,433)	\$0
\$ 1,000,000 and over	NR	NR	(\$1,760)	(\$683,789)	\$0
Average	(\$8,301)	(\$24,831)	(\$1,291)	(\$236,517)	\$0

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The PERA / DPSRS Subtraction is allowed for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986.

² The Nonresident Disaster Relief Worker subtraction is not allowed for the full year Colorado residents summarized in this Individual SOI report.

³ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which the Colorado Taxable Income (2019 Colorado Form 104, Line 6) is different from Federal Taxable Income (2019 Colorado Form 104, Line 1).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 25 (continued). Colorado Additions and Subtractions by Size of Federal AGI

This table summarizes the types of Colorado additions and subtractions full-year residents claimed on Colorado returns.

Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns					
Size of Federal AGI	Subtractions				Total Modifications ³
	Reacquisition of Colorado Residency During Active Duty Military Service	Agricultural Asset Lease	First-time Home Buyer Savings Account Interest	Other Subtractions	
Negative Income	0	0	0	130	8,786
\$ 0 to \$ 9,999	0	0	0	236	33,345
\$ 10,000 to \$ 19,999	0	0	0	284	48,583
\$ 20,000 to \$ 29,999	0	0	NR	331	53,196
\$ 30,000 to \$ 39,999	NR	0	0	399	55,520
\$ 40,000 to \$ 49,999	NR	0	0	450	59,144
\$ 50,000 to \$ 59,999	NR	0	NR	397	61,879
\$ 60,000 to \$ 74,999	12	0	0	604	91,835
\$ 75,000 to \$ 99,999	NR	0	NR	848	133,068
\$ 100,000 to \$ 199,999	NR	0	NR	2,014	279,567
\$ 200,000 to \$ 499,999	NR	0	0	1,217	127,041
\$ 500,000 to \$ 999,999	0	0	0	337	19,559
\$ 1,000,000 and over	0	0	0	267	9,183
Total	39	0	NR	7,514	980,706

II. Additions and Subtractions					
Size of Federal AGI	Subtractions				Total Modifications
	Reacquisition of Colorado Residency During Active Duty Military Service	Agricultural Asset Lease	First-time Home Buyer Savings Account Interest	Other Subtractions	
Negative Income	\$0	\$0	\$0	(\$16,768,686)	\$52,130,612
\$ 0 to \$ 9,999	\$0	\$0	\$0	(\$466,920)	(\$129,603,446)
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	(\$641,176)	(\$405,979,409)
\$ 20,000 to \$ 29,999	\$0	\$0	NR	(\$1,640,545)	(\$613,823,207)
\$ 30,000 to \$ 39,999	NR	\$0	\$0	(\$1,486,982)	(\$676,272,951)
\$ 40,000 to \$ 49,999	NR	\$0	\$0	(\$2,391,782)	(\$739,283,340)
\$ 50,000 to \$ 59,999	NR	\$0	NR	(\$1,547,108)	(\$787,700,828)
\$ 60,000 to \$ 74,999	(\$725,459)	\$0	\$0	(\$2,575,959)	(\$1,213,386,794)
\$ 75,000 to \$ 99,999	NR	\$0	NR	(\$5,311,858)	(\$1,847,719,161)
\$ 100,000 to \$ 199,999	NR	\$0	NR	(\$15,440,268)	(\$3,453,297,625)
\$ 200,000 to \$ 499,999	NR	\$0	\$0	(\$14,687,829)	(\$1,155,675,471)
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	(\$13,139,363)	(\$179,999,708)
\$ 1,000,000 and over	\$0	\$0	\$0	(\$25,389,077)	(\$28,294,996)
Total	(\$2,625,727)	\$0	NR	(\$101,487,553)	(\$11,178,906,324)

III. Average Additions and Subtractions per Return					
Size of Federal AGI	Subtractions				Total Modifications
	Reacquisition of Colorado Residency During Active Duty Military Service	Agricultural Asset Lease	First-time Home Buyer Savings Account Interest	Other Subtractions	
Negative Income	\$0	\$0	\$0	(\$128,990)	\$5,933
\$ 0 to \$ 9,999	\$0	\$0	\$0	(\$1,978)	(\$3,887)
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	(\$2,258)	(\$8,356)
\$ 20,000 to \$ 29,999	\$0	\$0	NR	(\$4,956)	(\$11,539)
\$ 30,000 to \$ 39,999	NR	\$0	\$0	(\$3,727)	(\$12,181)
\$ 40,000 to \$ 49,999	NR	\$0	\$0	(\$5,315)	(\$12,500)
\$ 50,000 to \$ 59,999	NR	\$0	NR	(\$3,897)	(\$12,730)
\$ 60,000 to \$ 74,999	(\$60,455)	\$0	\$0	(\$4,265)	(\$13,213)
\$ 75,000 to \$ 99,999	NR	\$0	NR	(\$6,264)	(\$13,886)
\$ 100,000 to \$ 199,999	NR	\$0	NR	(\$7,666)	(\$12,352)
\$ 200,000 to \$ 499,999	NR	\$0	\$0	(\$12,069)	(\$9,097)
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	(\$38,989)	(\$9,203)
\$ 1,000,000 and over	\$0	\$0	\$0	(\$95,090)	(\$3,081)
Average	(\$67,326)	\$0	NR	(\$13,506)	(\$11,399)

Source: Federal and Colorado individual income tax returns (full-year residents only)

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The PERA / DPSRS Subtraction is allowed for PERA contributions made in 1984-1986 or Denver Public Schools District No. 1 Retirement contributions made in 1986.

² The Nonresident Disaster Relief Worker subtraction is not allowed for the full year Colorado residents summarized in this Individual SOI report.

³ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which the Colorado Taxable Income (2019 Colorado Form 104, Line 6) is different from Federal Taxable Income (2019 Colorado Form 104, Line 1).

2022 TAX PROFILE & EXPENDITURE REPORT

Table 26. Colorado Income Tax Prepayments by Size of Federal AGI

This table summarizes Colorado income tax prepayments, which are applied towards Colorado income tax liability, as reported on full-year resident Colorado returns.

I. Number of Returns					
Size of Federal AGI	Withholding	Estimated Tax Carryforward	Estimated Payments	Extension Payments	Other Prepayments
Negative Income	7,114	939	563	147	11
\$ 0 to \$ 9,999	189,744	1,088	808	442	18
\$ 10,000 to \$ 19,999	210,600	1,298	1,367	455	23
\$ 20,000 to \$ 29,999	230,605	1,427	2,026	526	20
\$ 30,000 to \$ 39,999	230,672	1,676	2,711	560	17
\$ 40,000 to \$ 49,999	193,903	1,924	3,362	588	17
\$ 50,000 to \$ 59,999	159,374	2,120	4,307	641	19
\$ 60,000 to \$ 74,999	188,179	3,485	8,084	943	29
\$ 75,000 to \$ 99,999	224,423	6,070	14,458	1,644	37
\$ 100,000 to \$ 199,999	376,671	19,059	44,032	5,534	70
\$ 200,000 to \$ 499,999	133,801	18,272	33,885	6,559	69
\$ 500,000 to \$ 999,999	18,255	6,349	9,376	2,869	30
\$ 1,000,000 and over	8,022	4,722	6,064	2,840	42
Total	2,171,363	68,429	131,043	23,748	402

II. Prepayments					
Size of Federal AGI	Withholding	Estimated Tax Carryforward	Estimated Payments	Extension Payments	Other Prepayments
Negative Income	\$10,928,013	\$6,278,554	\$6,369,933	\$843,627	\$34,535
\$ 0 to \$ 9,999	\$33,273,591	\$653,423	\$919,915	\$268,850	\$29,842
\$ 10,000 to \$ 19,999	\$85,825,855	\$879,558	\$1,197,899	\$279,201	\$21,876
\$ 20,000 to \$ 29,999	\$171,994,897	\$1,038,222	\$2,046,724	\$346,324	\$9,938
\$ 30,000 to \$ 39,999	\$253,803,652	\$1,282,586	\$3,065,205	\$460,108	\$15,542
\$ 40,000 to \$ 49,999	\$282,142,832	\$1,560,403	\$4,341,433	\$707,807	\$11,394
\$ 50,000 to \$ 59,999	\$285,066,862	\$1,882,403	\$5,854,872	\$708,221	\$16,983
\$ 60,000 to \$ 74,999	\$408,395,824	\$2,966,624	\$12,557,474	\$1,220,705	\$28,102
\$ 75,000 to \$ 99,999	\$621,125,931	\$6,010,841	\$27,063,736	\$2,536,620	\$34,433
\$ 100,000 to \$ 199,999	\$1,696,999,523	\$27,161,596	\$131,934,367	\$13,800,416	\$145,128
\$ 200,000 to \$ 499,999	\$1,231,481,271	\$55,499,363	\$224,583,693	\$37,016,369	\$163,809
\$ 500,000 to \$ 999,999	\$330,178,786	\$44,331,036	\$141,625,428	\$37,797,097	\$80,419
\$ 1,000,000 and over	\$354,521,730	\$136,732,422	\$381,184,544	\$289,166,373	\$184,223
Total	\$5,765,738,767	\$286,277,031	\$942,745,223	\$385,151,718	\$776,224

III. Average Prepayments per Return					
Size of Federal AGI	Withholding	Estimated Tax Carryforward	Estimated Payments	Extension Payments	Other Prepayments
Negative Income	\$1,536	\$6,686	\$11,314	\$5,739	\$3,140
\$ 0 to \$ 9,999	\$175	\$601	\$1,139	\$608	\$1,658
\$ 10,000 to \$ 19,999	\$408	\$678	\$876	\$614	\$951
\$ 20,000 to \$ 29,999	\$746	\$728	\$1,010	\$658	\$497
\$ 30,000 to \$ 39,999	\$1,100	\$765	\$1,131	\$822	\$914
\$ 40,000 to \$ 49,999	\$1,455	\$811	\$1,291	\$1,204	\$670
\$ 50,000 to \$ 59,999	\$1,789	\$888	\$1,359	\$1,105	\$894
\$ 60,000 to \$ 74,999	\$2,170	\$851	\$1,553	\$1,294	\$969
\$ 75,000 to \$ 99,999	\$2,768	\$990	\$1,872	\$1,543	\$931
\$ 100,000 to \$ 199,999	\$4,505	\$1,425	\$2,996	\$2,494	\$2,073
\$ 200,000 to \$ 499,999	\$9,204	\$3,037	\$6,628	\$5,644	\$2,374
\$ 500,000 to \$ 999,999	\$18,087	\$6,982	\$15,105	\$13,174	\$2,681
\$ 1,000,000 and over	\$44,194	\$28,956	\$62,860	\$101,819	\$4,386
Average	\$2,655	\$4,184	\$7,194	\$16,218	\$1,931

Source: Federal and Colorado individual income tax returns (full-year residents only)

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27. Colorado Tax Credits by Size of Federal AGI

This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns					
Size of Federal AGI	Strategic Capital Tax Credit	Gross Conservation Easement Credit	Innovative Motor Vehicle Credit ¹	Child Care Expenses Credit	Colorado Earned Income Tax Credit
Negative Income	0	NR	36	86	2,822
\$ 0 to \$ 9,999	0	NR	23	1,216	77,753
\$ 10,000 to \$ 19,999	0	NR	36	3,297	91,523
\$ 20,000 to \$ 29,999	0	NR	45	4,675	56,119
\$ 30,000 to \$ 39,999	0	NR	61	6,123	53,759
\$ 40,000 to \$ 49,999	0	10	76	5,078	23,287
\$ 50,000 to \$ 59,999	0	NR	103	4,325	3,747
\$ 60,000 to \$ 74,999	0	10	198	11	16
\$ 75,000 to \$ 99,999	0	12	394	NR	NR
\$ 100,000 to \$ 199,999	0	47	1,501	NR	10
\$ 200,000 to \$ 499,999	0	78	1,442	0	NR
\$ 500,000 to \$ 999,999	0	51	348	0	0
\$ 1,000,000 and over	0	75	177	0	NR
Total	0	310	4,440	24,815	309,048

II. Colorado Tax Credits					
Size of Federal AGI	Strategic Capital Tax Credit	Gross Conservation Easement Credit	Innovative Motor Vehicle Credit ¹	Child Care Expenses Credit	Colorado Earned Income Tax Credit
Negative Income	\$0	NR	\$166,000	\$44,438	\$296,350
\$ 0 to \$ 9,999	\$0	NR	\$107,500	\$430,287	\$6,840,247
\$ 10,000 to \$ 19,999	\$0	NR	\$177,500	\$1,174,614	\$24,727,378
\$ 20,000 to \$ 29,999	\$0	NR	\$230,000	\$1,178,119	\$20,967,626
\$ 30,000 to \$ 39,999	\$0	NR	\$286,500	\$1,896,369	\$11,326,405
\$ 40,000 to \$ 49,999	\$0	\$88,037	\$367,500	\$1,406,325	\$2,770,576
\$ 50,000 to \$ 59,999	\$0	NR	\$515,000	\$1,162,819	\$185,352
\$ 60,000 to \$ 74,999	\$0	\$124,298	\$969,000	\$7,759	\$3,997
\$ 75,000 to \$ 99,999	\$0	\$124,473	\$1,935,400	NR	NR
\$ 100,000 to \$ 199,999	\$0	\$633,694	\$7,458,500	NR	\$1,954
\$ 200,000 to \$ 499,999	\$0	\$1,097,185	\$7,232,350	\$0	NR
\$ 500,000 to \$ 999,999	\$0	\$1,367,214	\$1,737,833	\$0	\$0
\$ 1,000,000 and over	\$0	\$9,691,546	\$1,132,750	\$0	NR
Total	\$0	\$13,639,820	\$22,315,833	\$7,302,958	\$67,122,639

III. Average Colorado Tax Credits per Return					
Size of Federal AGI	Strategic Capital Tax Credit	Gross Conservation Easement Credit	Innovative Motor Vehicle Credit ¹	Child Care Expenses Credit	Colorado Earned Income Tax Credit
Negative Income	\$0	NR	\$4,611	\$517	\$105
\$ 0 to \$ 9,999	\$0	NR	\$4,674	\$354	\$88
\$ 10,000 to \$ 19,999	\$0	NR	\$4,931	\$356	\$270
\$ 20,000 to \$ 29,999	\$0	NR	\$5,111	\$252	\$374
\$ 30,000 to \$ 39,999	\$0	NR	\$4,697	\$310	\$211
\$ 40,000 to \$ 49,999	\$0	\$8,804	\$4,836	\$277	\$119
\$ 50,000 to \$ 59,999	\$0	NR	\$5,000	\$269	\$49
\$ 60,000 to \$ 74,999	\$0	\$12,430	\$4,894	\$705	\$250
\$ 75,000 to \$ 99,999	\$0	\$10,373	\$4,912	NR	NR
\$ 100,000 to \$ 199,999	\$0	\$13,483	\$4,969	NR	\$195
\$ 200,000 to \$ 499,999	\$0	\$14,066	\$5,015	\$0	NR
\$ 500,000 to \$ 999,999	\$0	\$26,808	\$4,994	\$0	\$0
\$ 1,000,000 and over	\$0	\$129,221	\$6,400	\$0	NR
Average	\$0	\$43,999	\$5,026	\$294	\$217

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
 This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns					
Size of Federal AGI	Business Personal Property Credit	Credit for Tax Paid to Another State	Plastic Recycling Investment Credit	Colorado Minimum Tax Credit	Historic Property Preservation Credit
Negative Income	NR	14	0	0	0
\$ 0 to \$ 9,999	NR	365	0	NR	0
\$ 10,000 to \$ 19,999	NR	2,669	NR	NR	0
\$ 20,000 to \$ 29,999	NR	3,164	NR	32	NR
\$ 30,000 to \$ 39,999	11	3,122	0	47	NR
\$ 40,000 to \$ 49,999	NR	2,937	NR	43	NR
\$ 50,000 to \$ 59,999	10	2,965	NR	44	NR
\$ 60,000 to \$ 74,999	10	4,477	0	87	NR
\$ 75,000 to \$ 99,999	20	7,042	0	132	NR
\$ 100,000 to \$ 199,999	80	19,114	NR	714	19
\$ 200,000 to \$ 499,999	78	15,474	0	1,882	NR
\$ 500,000 to \$ 999,999	19	4,782	0	677	NR
\$ 1,000,000 and over	19	3,707	0	281	NR
Total	275	69,832	NR	3,972	48

II. Colorado Tax Credits					
Size of Federal AGI	Business Personal Property Credit	Credit for Tax Paid to Another State	Plastic Recycling Investment Credit	Colorado Minimum Tax Credit	Historic Property Preservation Credit
Negative Income	NR	\$8,253	\$0	\$0	\$0
\$ 0 to \$ 9,999	NR	\$68,975	\$0	NR	\$0
\$ 10,000 to \$ 19,999	NR	\$201,976	NR	NR	\$0
\$ 20,000 to \$ 29,999	NR	\$593,193	NR	\$2,982	NR
\$ 30,000 to \$ 39,999	\$3,364	\$900,841	\$0	\$5,058	NR
\$ 40,000 to \$ 49,999	NR	\$1,121,530	NR	\$7,282	NR
\$ 50,000 to \$ 59,999	\$2,583	\$1,390,595	NR	\$8,084	NR
\$ 60,000 to \$ 74,999	\$9,560	\$2,498,467	\$0	\$24,207	NR
\$ 75,000 to \$ 99,999	\$5,981	\$4,699,636	\$0	\$44,592	NR
\$ 100,000 to \$ 199,999	\$22,276	\$21,122,334	NR	\$354,879	\$61,165
\$ 200,000 to \$ 499,999	\$27,505	\$39,126,575	\$0	\$986,994	NR
\$ 500,000 to \$ 999,999	\$4,011	\$31,956,916	\$0	\$620,894	NR
\$ 1,000,000 and over	\$8,028	\$119,717,781	\$0	\$1,089,686	NR
Total	\$98,837	\$223,407,072	NR	\$3,146,075	\$318,814

III. Average Colorado Tax Credits per Return					
Size of Federal AGI	Business Personal Property Credit	Credit for Tax Paid to Another State	Plastic Recycling Investment Credit	Colorado Minimum Tax Credit	Historic Property Preservation Credit
Negative Income	NR	\$590	\$0	\$0	\$0
\$ 0 to \$ 9,999	NR	\$189	\$0	NR	\$0
\$ 10,000 to \$ 19,999	NR	\$76	NR	NR	\$0
\$ 20,000 to \$ 29,999	NR	\$187	NR	\$93	NR
\$ 30,000 to \$ 39,999	\$306	\$289	\$0	\$108	NR
\$ 40,000 to \$ 49,999	NR	\$382	NR	\$169	NR
\$ 50,000 to \$ 59,999	\$258	\$469	NR	\$184	NR
\$ 60,000 to \$ 74,999	\$956	\$558	\$0	\$278	NR
\$ 75,000 to \$ 99,999	\$299	\$667	\$0	\$338	NR
\$ 100,000 to \$ 199,999	\$278	\$1,105	NR	\$497	\$3,219
\$ 200,000 to \$ 499,999	\$353	\$2,529	\$0	\$524	NR
\$ 500,000 to \$ 999,999	\$211	\$6,683	\$0	\$917	NR
\$ 1,000,000 and over	\$423	\$32,295	\$0	\$3,878	NR
Average	\$359	\$3,199	NR	\$792	\$6,642

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
 This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	Child Care Center Investment Credit	Employer Child Care Facility Investment Credit	School-to-Career Investment Credit	Colorado Works Program Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	0
\$ 10,000 to \$ 19,999	NR	0	NR	NR
\$ 20,000 to \$ 29,999	14	0	NR	NR
\$ 30,000 to \$ 39,999	18	0	NR	NR
\$ 40,000 to \$ 49,999	17	NR	NR	NR
\$ 50,000 to \$ 59,999	24	0	NR	0
\$ 60,000 to \$ 74,999	38	0	NR	0
\$ 75,000 to \$ 99,999	74	NR	NR	NR
\$ 100,000 to \$ 199,999	146	NR	NR	NR
\$ 200,000 to \$ 499,999	107	NR	NR	NR
\$ 500,000 to \$ 999,999	27	NR	0	NR
\$ 1,000,000 and over	NR	NR	0	0
Total	480	14	42	25

II. Colorado Tax Credits				
Size of Federal AGI	Child Care Center Investment Credit	Employer Child Care Facility Investment Credit	School-to-Career Investment Credit	Colorado Works Program Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	NR	\$0	NR	NR
\$ 20,000 to \$ 29,999	\$2,349	\$0	NR	NR
\$ 30,000 to \$ 39,999	\$5,396	\$0	NR	NR
\$ 40,000 to \$ 49,999	\$9,611	NR	NR	NR
\$ 50,000 to \$ 59,999	\$16,327	\$0	NR	\$0
\$ 60,000 to \$ 74,999	\$29,623	\$0	NR	\$0
\$ 75,000 to \$ 99,999	\$66,162	NR	NR	NR
\$ 100,000 to \$ 199,999	\$98,065	NR	NR	NR
\$ 200,000 to \$ 499,999	\$136,795	NR	NR	NR
\$ 500,000 to \$ 999,999	\$52,989	NR	\$0	NR
\$ 1,000,000 and over	NR	NR	\$0	\$0
Total	\$541,325	\$8,504	\$37,174	\$9,141

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	Child Care Center Investment Credit	Employer Child Care Facility Investment Credit	School-to-Career Investment Credit	Colorado Works Program Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	NR	\$0	NR	NR
\$ 20,000 to \$ 29,999	\$168	\$0	NR	NR
\$ 30,000 to \$ 39,999	\$300	\$0	NR	NR
\$ 40,000 to \$ 49,999	\$565	NR	NR	NR
\$ 50,000 to \$ 59,999	\$680	\$0	NR	\$0
\$ 60,000 to \$ 74,999	\$780	\$0	NR	\$0
\$ 75,000 to \$ 99,999	\$894	NR	NR	NR
\$ 100,000 to \$ 199,999	\$672	NR	NR	NR
\$ 200,000 to \$ 499,999	\$1,278	NR	NR	NR
\$ 500,000 to \$ 999,999	\$1,963	NR	\$0	NR
\$ 1,000,000 and over	NR	NR	\$0	\$0
Average	\$1,128	\$607	\$885	\$366

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
 This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	Child Care Contribution Credit	Long-Term Care Insurance Credit	Aircraft Manufacturer New Employee Credit	Remediation of Contaminated Land Credit
Negative Income	21	NR	0	NR
\$ 0 to \$ 9,999	11	13	0	0
\$ 10,000 to \$ 19,999	26	95	0	0
\$ 20,000 to \$ 29,999	79	260	0	0
\$ 30,000 to \$ 39,999	130	448	0	0
\$ 40,000 to \$ 49,999	208	1,245	0	NR
\$ 50,000 to \$ 59,999	343	1,456	0	0
\$ 60,000 to \$ 74,999	588	1,692	0	0
\$ 75,000 to \$ 99,999	1,336	2,661	0	0
\$ 100,000 to \$ 199,999	5,146	3,498	0	0
\$ 200,000 to \$ 499,999	5,628	NR	0	NR
\$ 500,000 to \$ 999,999	1,957	0	0	NR
\$ 1,000,000 and over	1,302	0	0	NR
Total	16,775	11,377	0	20

II. Colorado Tax Credits				
Size of Federal AGI	Child Care Contribution Credit	Long-Term Care Insurance Credit	Aircraft Manufacturer New Employee Credit	Remediation of Contaminated Land Credit
Negative Income	\$84,141	NR	\$0	NR
\$ 0 to \$ 9,999	\$2,996	\$1,994	\$0	\$0
\$ 10,000 to \$ 19,999	\$4,106	\$8,898	\$0	\$0
\$ 20,000 to \$ 29,999	\$12,113	\$31,242	\$0	\$0
\$ 30,000 to \$ 39,999	\$26,975	\$54,379	\$0	\$0
\$ 40,000 to \$ 49,999	\$56,806	\$171,015	\$0	NR
\$ 50,000 to \$ 59,999	\$83,721	\$215,915	\$0	\$0
\$ 60,000 to \$ 74,999	\$181,601	\$289,847	\$0	\$0
\$ 75,000 to \$ 99,999	\$540,160	\$657,314	\$0	\$0
\$ 100,000 to \$ 199,999	\$3,238,815	\$911,198	\$0	\$0
\$ 200,000 to \$ 499,999	\$6,681,426	NR	\$0	NR
\$ 500,000 to \$ 999,999	\$5,001,695	\$0	\$0	NR
\$ 1,000,000 and over	\$11,693,208	\$0	\$0	NR
Total	\$27,607,763	\$2,343,342	\$0	\$972,436

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	Child Care Contribution Credit	Long-Term Care Insurance Credit	Aircraft Manufacturer New Employee Credit	Remediation of Contaminated Land Credit
Negative Income	\$4,007	NR	\$0	NR
\$ 0 to \$ 9,999	\$272	\$153	\$0	\$0
\$ 10,000 to \$ 19,999	\$158	\$94	\$0	\$0
\$ 20,000 to \$ 29,999	\$153	\$120	\$0	\$0
\$ 30,000 to \$ 39,999	\$208	\$121	\$0	\$0
\$ 40,000 to \$ 49,999	\$273	\$137	\$0	NR
\$ 50,000 to \$ 59,999	\$244	\$148	\$0	\$0
\$ 60,000 to \$ 74,999	\$309	\$171	\$0	\$0
\$ 75,000 to \$ 99,999	\$404	\$247	\$0	\$0
\$ 100,000 to \$ 199,999	\$629	\$260	\$0	\$0
\$ 200,000 to \$ 499,999	\$1,187	NR	\$0	NR
\$ 500,000 to \$ 999,999	\$2,556	\$0	\$0	NR
\$ 1,000,000 and over	\$8,981	\$0	\$0	NR
Average	\$1,646	\$206	\$0	\$48,622

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	Colorado Job Growth Incentive Credit	Certified Auction Group License Fee Credit	Advanced Industry Investment Credit	Affordable Housing Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	NR	0	NR	0
\$ 10,000 to \$ 19,999	0	0	NR	0
\$ 20,000 to \$ 29,999	NR	0	0	0
\$ 30,000 to \$ 39,999	NR	0	0	0
\$ 40,000 to \$ 49,999	0	NR	NR	0
\$ 50,000 to \$ 59,999	NR	0	NR	0
\$ 60,000 to \$ 74,999	NR	0	NR	0
\$ 75,000 to \$ 99,999	NR	0	NR	NR
\$ 100,000 to \$ 199,999	NR	0	23	0
\$ 200,000 to \$ 499,999	17	0	19	0
\$ 500,000 to \$ 999,999	21	0	NR	0
\$ 1,000,000 and over	26	0	17	0
Total	72	NR	82	NR

II. Colorado Tax Credits				
Size of Federal AGI	Colorado Job Growth Incentive Credit	Certified Auction Group License Fee Credit	Advanced Industry Investment Credit	Affordable Housing Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	NR	\$0	NR	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$0
\$ 20,000 to \$ 29,999	NR	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	NR	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	NR	NR	\$0
\$ 50,000 to \$ 59,999	NR	\$0	NR	\$0
\$ 60,000 to \$ 74,999	NR	\$0	NR	\$0
\$ 75,000 to \$ 99,999	NR	\$0	NR	NR
\$ 100,000 to \$ 199,999	NR	\$0	\$70,809	\$0
\$ 200,000 to \$ 499,999	\$19,447	\$0	\$96,039	\$0
\$ 500,000 to \$ 999,999	\$107,874	\$0	NR	\$0
\$ 1,000,000 and over	\$187,172	\$0	\$190,172	\$0
Total	\$320,246	NR	\$487,963	NR

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	Colorado Job Growth Incentive Credit	Certified Auction Group License Fee Credit	Advanced Industry Investment Credit	Affordable Housing Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	NR	\$0	NR	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$0
\$ 20,000 to \$ 29,999	NR	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	NR	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	NR	NR	\$0
\$ 50,000 to \$ 59,999	NR	\$0	NR	\$0
\$ 60,000 to \$ 74,999	NR	\$0	NR	\$0
\$ 75,000 to \$ 99,999	NR	\$0	NR	NR
\$ 100,000 to \$ 199,999	NR	\$0	\$3,079	\$0
\$ 200,000 to \$ 499,999	\$1,144	\$0	\$5,055	\$0
\$ 500,000 to \$ 999,999	\$5,137	\$0	NR	\$0
\$ 1,000,000 and over	\$7,199	\$0	\$11,187	\$0
Average	\$4,448	NR	\$5,951	NR

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	Food Contributed to Hunger Relief Charitable Organizations Credit	Preservation of Historic Structures Credit	Rural Jump-Start Zone Credit	Rural and Frontier Health Care Preceptor Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	0
\$ 10,000 to \$ 19,999	0	0	0	0
\$ 20,000 to \$ 29,999	0	0	0	0
\$ 30,000 to \$ 39,999	NR	NR	NR	0
\$ 40,000 to \$ 49,999	NR	NR	NR	0
\$ 50,000 to \$ 59,999	0	NR	NR	0
\$ 60,000 to \$ 74,999	0	NR	NR	NR
\$ 75,000 to \$ 99,999	NR	NR	NR	NR
\$ 100,000 to \$ 199,999	NR	23	NR	37
\$ 200,000 to \$ 499,999	NR	26	NR	37
\$ 500,000 to \$ 999,999	0	12	0	NR
\$ 1,000,000 and over	0	NR	NR	0
Total	NR	79	14	82

II. Colorado Tax Credits				
Size of Federal AGI	Food Contributed to Hunger Relief Charitable Organizations Credit	Preservation of Historic Structures Credit	Rural Jump-Start Zone Credit	Rural and Frontier Health Care Preceptor Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	NR	NR	NR	\$0
\$ 40,000 to \$ 49,999	NR	NR	NR	\$0
\$ 50,000 to \$ 59,999	\$0	NR	NR	\$0
\$ 60,000 to \$ 74,999	\$0	NR	NR	NR
\$ 75,000 to \$ 99,999	NR	NR	NR	NR
\$ 100,000 to \$ 199,999	NR	\$86,041	NR	\$36,516
\$ 200,000 to \$ 499,999	NR	\$296,396	NR	\$36,189
\$ 500,000 to \$ 999,999	\$0	\$208,748	\$0	NR
\$ 1,000,000 and over	\$0	NR	NR	\$0
Total	NR	\$943,689	\$57,735	\$80,392

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	Food Contributed to Hunger Relief Charitable Organizations Credit	Preservation of Historic Structures Credit	Rural Jump-Start Zone Credit	Rural and Frontier Health Care Preceptor Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	NR	NR	NR	\$0
\$ 40,000 to \$ 49,999	NR	NR	NR	\$0
\$ 50,000 to \$ 59,999	\$0	NR	NR	\$0
\$ 60,000 to \$ 74,999	\$0	NR	NR	NR
\$ 75,000 to \$ 99,999	NR	NR	NR	NR
\$ 100,000 to \$ 199,999	NR	\$3,741	NR	\$987
\$ 200,000 to \$ 499,999	NR	\$11,400	NR	\$978
\$ 500,000 to \$ 999,999	\$0	\$17,396	\$0	NR
\$ 1,000,000 and over	\$0	NR	NR	\$0
Average	NR	\$11,945	\$4,124	\$980

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	Retrofitting a Residence to Increase Residence's Visitability Credit	Employer Contribution to Employee 529 Plan Credit	EZ Renewable Energy Investment Tax Credit (Refundable)	EZ Investment Tax Credit
Negative Income	0	0	0	NR
\$ 0 to \$ 9,999	0	0	0	NR
\$ 10,000 to \$ 19,999	0	NR	0	67
\$ 20,000 to \$ 29,999	0	0	0	131
\$ 30,000 to \$ 39,999	NR	NR	NR	173
\$ 40,000 to \$ 49,999	NR	NR	0	229
\$ 50,000 to \$ 59,999	NR	NR	NR	226
\$ 60,000 to \$ 74,999	NR	NR	NR	289
\$ 75,000 to \$ 99,999	NR	13	0	442
\$ 100,000 to \$ 199,999	NR	38	NR	969
\$ 200,000 to \$ 499,999	0	42	NR	757
\$ 500,000 to \$ 999,999	0	NR	NR	258
\$ 1,000,000 and over	0	NR	0	223
Total	13	121	11	3,776

II. Colorado Tax Credits				
Size of Federal AGI	Retrofitting a Residence to Increase Residence's Visitability Credit	Employer Contribution to Employee 529 Plan Credit	EZ Renewable Energy Investment Tax Credit (Refundable)	EZ Investment Tax Credit
Negative Income	\$0	\$0	\$0	\$14,061
\$ 0 to \$ 9,999	\$0	\$0	\$0	NR
\$ 10,000 to \$ 19,999	\$0	NR	\$0	NR
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$32,367
\$ 30,000 to \$ 39,999	NR	NR	NR	\$67,965
\$ 40,000 to \$ 49,999	NR	NR	\$0	\$125,560
\$ 50,000 to \$ 59,999	NR	NR	NR	\$172,649
\$ 60,000 to \$ 74,999	NR	NR	NR	\$258,927
\$ 75,000 to \$ 99,999	NR	\$13,340	\$0	\$459,768
\$ 100,000 to \$ 199,999	NR	\$36,498	NR	\$1,487,621
\$ 200,000 to \$ 499,999	\$0	\$55,907	NR	\$1,570,505
\$ 500,000 to \$ 999,999	\$0	NR	NR	\$714,637
\$ 1,000,000 and over	\$0	NR	\$0	\$1,916,837
Total	\$22,780	\$130,134	\$16,021	\$6,830,564

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	Retrofitting a Residence to Increase Residence's Visitability Credit	Employer Contribution to Employee 529 Plan Credit	EZ Renewable Energy Investment Tax Credit (Refundable)	EZ Investment Tax Credit
Negative Income	\$0	\$0	\$0	\$1,406
\$ 0 to \$ 9,999	\$0	\$0	\$0	NR
\$ 10,000 to \$ 19,999	\$0	NR	\$0	NR
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$247
\$ 30,000 to \$ 39,999	NR	NR	NR	\$393
\$ 40,000 to \$ 49,999	NR	NR	\$0	\$548
\$ 50,000 to \$ 59,999	NR	NR	NR	\$764
\$ 60,000 to \$ 74,999	NR	NR	NR	\$896
\$ 75,000 to \$ 99,999	NR	\$1,026	\$0	\$1,040
\$ 100,000 to \$ 199,999	NR	\$960	NR	\$1,535
\$ 200,000 to \$ 499,999	\$0	\$1,331	NR	\$2,075
\$ 500,000 to \$ 999,999	\$0	NR	NR	\$2,770
\$ 1,000,000 and over	\$0	NR	\$0	\$8,596
Average	\$1,752	\$1,075	\$1,456	\$1,809

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
 This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	EZ Commercial Vehicle Investment Tax Credit	EZ Renewable Energy Investment Tax Credit (Nonrefundable)	EZ Business Facility New Employee Credit	EZ Enhanced Rural New Employee Credit
Negative Income	0	0	NR	0
\$ 0 to \$ 9,999	0	NR	0	0
\$ 10,000 to \$ 19,999	0	0	NR	0
\$ 20,000 to \$ 29,999	NR	NR	15	0
\$ 30,000 to \$ 39,999	0	0	12	NR
\$ 40,000 to \$ 49,999	0	NR	14	NR
\$ 50,000 to \$ 59,999	NR	NR	20	NR
\$ 60,000 to \$ 74,999	0	0	34	11
\$ 75,000 to \$ 99,999	NR	NR	39	22
\$ 100,000 to \$ 199,999	NR	NR	148	42
\$ 200,000 to \$ 499,999	NR	NR	182	36
\$ 500,000 to \$ 999,999	NR	NR	77	NR
\$ 1,000,000 and over	NR	NR	71	NR
Total	20	25	618	134

II. Colorado Tax Credits				
Size of Federal AGI	EZ Commercial Vehicle Investment Tax Credit	EZ Renewable Energy Investment Tax Credit (Nonrefundable)	EZ Business Facility New Employee Credit	EZ Enhanced Rural New Employee Credit
Negative Income	\$0	\$0	NR	\$0
\$ 0 to \$ 9,999	\$0	NR	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$0
\$ 20,000 to \$ 29,999	NR	NR	\$3,399	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$5,082	NR
\$ 40,000 to \$ 49,999	\$0	NR	\$6,236	NR
\$ 50,000 to \$ 59,999	NR	NR	\$16,128	NR
\$ 60,000 to \$ 74,999	\$0	\$0	\$36,011	\$6,864
\$ 75,000 to \$ 99,999	NR	NR	\$46,554	\$24,637
\$ 100,000 to \$ 199,999	NR	NR	\$205,367	\$68,936
\$ 200,000 to \$ 499,999	NR	NR	\$416,227	\$93,214
\$ 500,000 to \$ 999,999	NR	NR	\$335,507	NR
\$ 1,000,000 and over	NR	NR	\$435,305	NR
Total	\$28,823	\$24,844	\$1,511,789	\$244,812

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	EZ Commercial Vehicle Investment Tax Credit	EZ Renewable Energy Investment Tax Credit (Nonrefundable)	EZ Business Facility New Employee Credit	EZ Enhanced Rural New Employee Credit
Negative Income	\$0	\$0	NR	\$0
\$ 0 to \$ 9,999	\$0	NR	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$0
\$ 20,000 to \$ 29,999	NR	NR	\$227	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$424	NR
\$ 40,000 to \$ 49,999	\$0	NR	\$445	NR
\$ 50,000 to \$ 59,999	NR	NR	\$806	NR
\$ 60,000 to \$ 74,999	\$0	\$0	\$1,059	\$624
\$ 75,000 to \$ 99,999	NR	NR	\$1,194	\$1,120
\$ 100,000 to \$ 199,999	NR	NR	\$1,388	\$1,641
\$ 200,000 to \$ 499,999	NR	NR	\$2,287	\$2,589
\$ 500,000 to \$ 999,999	NR	NR	\$4,357	NR
\$ 1,000,000 and over	NR	NR	\$6,131	NR
Average	\$1,441	\$994	\$2,446	\$1,827

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	EZ Agricultural Processing New Employee Credit	EZ Enhanced Rural Agricultural Processing New Employee Credit	EZ Employee Health Insurance Credit	EZ Contribution Credit
Negative Income	0	0	0	NR
\$ 0 to \$ 9,999	0	0	0	NR
\$ 10,000 to \$ 19,999	0	0	NR	17
\$ 20,000 to \$ 29,999	NR	0	NR	32
\$ 30,000 to \$ 39,999	0	0	0	77
\$ 40,000 to \$ 49,999	NR	NR	NR	159
\$ 50,000 to \$ 59,999	0	0	NR	180
\$ 60,000 to \$ 74,999	0	NR	NR	382
\$ 75,000 to \$ 99,999	NR	NR	NR	923
\$ 100,000 to \$ 199,999	NR	NR	16	3,348
\$ 200,000 to \$ 499,999	11	NR	20	3,085
\$ 500,000 to \$ 999,999	NR	NR	15	1,016
\$ 1,000,000 and over	NR	NR	NR	674
Total	30	12	65	9,904

II. Colorado Tax Credits				
Size of Federal AGI	EZ Agricultural Processing New Employee Credit	EZ Enhanced Rural Agricultural Processing New Employee Credit	EZ Employee Health Insurance Credit	EZ Contribution Credit
Negative Income	\$0	\$0	\$0	NR
\$ 0 to \$ 9,999	\$0	\$0	\$0	NR
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$1,150
\$ 20,000 to \$ 29,999	NR	\$0	NR	\$3,145
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$10,545
\$ 40,000 to \$ 49,999	NR	NR	NR	\$27,230
\$ 50,000 to \$ 59,999	\$0	\$0	NR	\$36,293
\$ 60,000 to \$ 74,999	\$0	NR	NR	\$90,080
\$ 75,000 to \$ 99,999	NR	NR	NR	\$285,420
\$ 100,000 to \$ 199,999	NR	NR	\$16,079	\$1,518,210
\$ 200,000 to \$ 499,999	\$6,180	NR	\$45,293	\$2,427,153
\$ 500,000 to \$ 999,999	NR	NR	\$60,007	\$1,601,111
\$ 1,000,000 and over	NR	NR	NR	\$2,883,658
Total	\$27,015	\$9,713	\$164,017	\$8,912,536

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	EZ Agricultural Processing New Employee Credit	EZ Enhanced Rural Agricultural Processing New Employee Credit	EZ Employee Health Insurance Credit	EZ Contribution Credit
Negative Income	\$0	\$0	\$0	NR
\$ 0 to \$ 9,999	\$0	\$0	\$0	NR
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$68
\$ 20,000 to \$ 29,999	NR	\$0	NR	\$98
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$137
\$ 40,000 to \$ 49,999	NR	NR	NR	\$171
\$ 50,000 to \$ 59,999	\$0	\$0	NR	\$202
\$ 60,000 to \$ 74,999	\$0	NR	NR	\$236
\$ 75,000 to \$ 99,999	NR	NR	NR	\$309
\$ 100,000 to \$ 199,999	NR	NR	\$1,005	\$453
\$ 200,000 to \$ 499,999	\$562	NR	\$2,265	\$787
\$ 500,000 to \$ 999,999	NR	NR	\$4,000	\$1,576
\$ 1,000,000 and over	NR	NR	NR	\$4,278
Average	\$901	\$809	\$2,523	\$900

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 27 (continued). Colorado Tax Credits by Size of Federal AGI
This table summarizes the Colorado tax credits claimed on Colorado returns by full-year residents.

I. Number of Returns				
Size of Federal AGI	EZ Vacant Commercial Building Rehabilitation Credit	EZ Research and Experimental Activities Credit	EZ Job Training Investment Tax Credit	Total Credits ²
Negative Income	0	0	0	2,962
\$ 0 to \$ 9,999	0	NR	0	78,230
\$ 10,000 to \$ 19,999	NR	0	NR	94,298
\$ 20,000 to \$ 29,999	NR	0	NR	59,813
\$ 30,000 to \$ 39,999	NR	NR	NR	57,741
\$ 40,000 to \$ 49,999	NR	NR	NR	30,767
\$ 50,000 to \$ 59,999	NR	NR	NR	12,946
\$ 60,000 to \$ 74,999	NR	NR	15	7,606
\$ 75,000 to \$ 99,999	NR	NR	34	12,539
\$ 100,000 to \$ 199,999	12	17	118	32,553
\$ 200,000 to \$ 499,999	15	44	204	25,602
\$ 500,000 to \$ 999,999	NR	23	86	7,550
\$ 1,000,000 and over	NR	42	83	5,028
Total	51	137	559	427,635

II. Colorado Tax Credits				
Size of Federal AGI	EZ Vacant Commercial Building Rehabilitation Credit	EZ Research and Experimental Activities Credit	EZ Job Training Investment Tax Credit	Total Credits
Negative Income	\$0	\$0	\$0	\$806,881
\$ 0 to \$ 9,999	\$0	NR	\$0	\$7,487,541
\$ 10,000 to \$ 19,999	NR	\$0	NR	\$26,511,734
\$ 20,000 to \$ 29,999	NR	\$0	NR	\$23,090,418
\$ 30,000 to \$ 39,999	NR	NR	NR	\$14,646,115
\$ 40,000 to \$ 49,999	NR	NR	NR	\$6,181,294
\$ 50,000 to \$ 59,999	NR	NR	NR	\$3,898,594
\$ 60,000 to \$ 74,999	NR	NR	\$3,272	\$4,558,425
\$ 75,000 to \$ 99,999	NR	NR	\$5,732	\$8,977,858
\$ 100,000 to \$ 199,999	\$26,591	\$6,334	\$36,637	\$37,544,492
\$ 200,000 to \$ 499,999	\$62,477	\$49,864	\$140,901	\$60,767,507
\$ 500,000 to \$ 999,999	NR	\$50,258	\$123,840	\$44,373,555
\$ 1,000,000 and over	NR	\$230,030	\$276,598	\$150,947,270
Total	\$166,675	\$337,509	\$591,273	\$389,791,684

III. Average Colorado Tax Credits per Return				
Size of Federal AGI	EZ Vacant Commercial Building Rehabilitation Credit	EZ Research and Experimental Activities Credit	EZ Job Training Investment Tax Credit	Total Credits
Negative Income	\$0	\$0	\$0	\$272
\$ 0 to \$ 9,999	\$0	NR	\$0	\$96
\$ 10,000 to \$ 19,999	NR	\$0	NR	\$281
\$ 20,000 to \$ 29,999	NR	\$0	NR	\$386
\$ 30,000 to \$ 39,999	NR	NR	NR	\$254
\$ 40,000 to \$ 49,999	NR	NR	NR	\$201
\$ 50,000 to \$ 59,999	NR	NR	NR	\$301
\$ 60,000 to \$ 74,999	NR	NR	\$218	\$599
\$ 75,000 to \$ 99,999	NR	NR	\$169	\$716
\$ 100,000 to \$ 199,999	\$2,216	\$373	\$310	\$1,153
\$ 200,000 to \$ 499,999	\$4,165	\$1,133	\$691	\$2,374
\$ 500,000 to \$ 999,999	NR	\$2,185	\$1,440	\$5,877
\$ 1,000,000 and over	NR	\$5,477	\$3,333	\$30,021
Average	\$3,268	\$2,464	\$1,058	\$912

Source: Federal and Colorado individual income tax returns (full-year residents only)

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.



Appendix

Methodology

The 2019 Individual SOI publication reports income and tax data from individual income tax returns for tax year 2019. The data used in this report are drawn from a merged dataset of state and federal tax returns filed by full-year Colorado residents. Information from returns filed by part-year residents who have moved into or out of the state, as well as returns filed by nonresidents, are not included in this report.

Income tax year is generally defined by the year that a taxing period began. Most individuals file using a calendar year taxing period, but there are a small number of filers that use a fiscal year taxing period.

The IRS return data and the Colorado return data for income tax year 2019 were extracted on August 26, 2021. All tax return data is subject to change. This report represents a snapshot of the tax returns at the time the data was retrieved. Some of the IRS return data summarized in this SOI report is the “raw data” from returns, which means data as it was initially submitted by taxpayers. Therefore, subsequent adjustments to returns due to correction of errors or amended returns may not always be represented.

The tables in this publication typically use federal adjusted gross income (AGI) as a measure of the income of Colorado residents. Federal AGI is a standard measure of income and facilitates the comparison of Colorado income data to that of other states, as well as allowing comparisons with national income data. Please see the Data Sources section for a list of the specific variables included and the return lines that they come from.

Disclosure analysis was performed on each variable for each table to ensure appropriate taxpayer confidentiality. Federal guidelines specify a minimum of 10 taxpayers are necessary in a group to release state-level information. County and regional level data disclosure requires a minimum of 20 taxpayers. Additionally, it is the Department’s practice to release aggregated data only when a single taxpayer does not represent more than 80% of the total. When values cannot be released due to confidentiality requirements, suppressed values are represented by “NR” in the tables. When an aggregate total is calculated and some data is being suppressed, there must be at least two suppressed values per variable.

Data Sources

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
Additional Child Tax Credit	IRS	1040	18b	19
Adoption Credit	IRS	1040 Schedule 3	6c (Form 8839)	19
Advanced Industry Investment Credit	CDOR	104CR	30	27
Affordable Housing Income Credit	CDOR	104CR	31	27
Agricultural Asset Lease	CDOR	104AD	17	25
Aircraft Manufacturer New Employee Credit	CDOR	104CR	26	27
Alimony Paid	IRS	1040 Schedule 1	18a	15
Alimony Received	IRS	1040 Schedule 1	2a	13

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

IRS - Internal Revenue Service

¹ Farm income summarized in the SOI report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Data Sources (continued)

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
Business Income	IRS	1040 Schedule C	31	13
Business Personal Property Credit	CDOR	104CR	6	27
Capital Gains	IRS	1040	6	13
Casualty and Theft Loss	IRS	1040 Schedule A	15	18
Certified Auction Group License Fee Credit	CDOR	104CR	29	27
Charitable Contributions	IRS	1040 Schedule A	14	18
Child and Dependent Care Expenses Credit	IRS	1040 Schedule 3	2	19
Child Care Center Investment Credit	CDOR	104CR	20	27
Child Care Contribution Credit	CDOR	104CR	24	27
Child Care Expenses Credit	CDOR	104CR	1	27
Child Tax Credit and Credit for Other Dependents	IRS	1040	13a	19
Colorado Capital Gain	CDOR	104AD	7	25
Colorado Earned Income Tax Credit	CDOR	104CR	4	27
Colorado Gross Tax	CDOR	104	7	1, 2, 3, 4, 5, 6, 7, 8, 20, 21, 22, 23, 24
Colorado Job Growth Incentive Credit	CDOR	104CR	28	27
Colorado Marijuana Business	CDOR	104AD	14	25
Colorado Minimum Tax Credit	CDOR	104CR	18	27
Colorado Net Tax	CDOR	104	14	1, 2, 3, 4, 5, 6, 7, 8, 10, 12, 16, 20, 21, 22, 23, 24
Colorado Taxable Income	CDOR	104	6	1, 2, 3, 4, 5, 6, 7, 8, 20, 21, 22, 23, 24
Colorado Works Program Credit	CDOR	104CR	23	27
Credit for Tax Paid to Another State	CDOR	104CR	16	27
Credit for the Elderly or Disabled	IRS	1040 Schedule 3	6c (Sch R)	19
Dividend Income	IRS	1040	3b	13
Earned Income Tax Credit	IRS	1040	18a	19
Education Credits	IRS	1040 Schedule 3	3	19
Educator Expenses	IRS	1040 Schedule 1	10	15
Employer Child Care Facility Investment Credit	CDOR	104CR	21	27
Employer Contribution to Employee 529 Plan	CDOR	104CR	39	27
Estimated Payments	CDOR	104	19	26
Estimated Tax Carryforward	CDOR	104	18	26
Extension Payments	CDOR	104	20	26
EZ Agricultural Processing New Employee Credit	CDOR	1366	26+36	27
EZ Business Facility New Employee Credit	CDOR	1366	26+30	27
EZ Commercial Vehicle Investment Tax Credit	CDOR	1366	14+19	27

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

IRS - Internal Revenue Service

¹ Farm income summarized in the SOI report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Data Sources (continued)

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
EZ Contribution Credit	CDOR	1366	46+55	27
EZ Employee Health Insurance Credit	CDOR	1366	26+42	27
EZ Enhanced Rural Agricultural Processing New Employee Credit	CDOR	1366	26+39	27
EZ Enhanced Rural New Employee Credit	CDOR	1366	26+33	27
EZ Investment Tax Credit	CDOR	1366	14+16	27
EZ Job Training Investment Tax Credit	CDOR	1366	83+85	27
EZ Renewable Energy Investment Tax Credit (Nonrefundable)	CDOR	1366	14+22	27
EZ Renewable Energy Investment Tax Credit (Refundable)	CDOR	1366	5	27
EZ Research and Experimental Activities Credit	CDOR	1366	65+73+75+77+79	27
EZ Vacant Commercial Building Rehabilitation Credit	CDOR	1366	59+61	27
Farm Income ¹	IRS	1040 Schedule F	34	13
Federal AGI	IRS	1040	8b	1, 2, 3, 4, 5, 6, 7, 8, 9, 11, 16, 20, 21, 22, 23
Federal Tax	IRS	1040	16	1, 2, 3, 4, 5, 6, 7, 8, 20, 21, 22, 23
Federal Taxable Income	IRS	1040	11b	1, 2, 3, 4, 5, 6, 7, 8, 20, 21, 22, 23
First-time Home Buyer Savings Account Interest	CDOR	104AD	18	25
Food Contributed to Hunger Relief Charitable Organizations Credit	CDOR	104CR	32	27
Foreign Tax Credit	IRS	1040 Schedule 3	1	19
General Business Credits	IRS	1040 Schedule 3	6a	19
Gross Conservation Easement Credit	CDOR	104	22	27
Gross Income	IRS	1040 Schedule C	(1-2-4)+6	14
Health Savings	IRS	1040 Schedule 1	12	15
Historic Property Preservation Credit	CDOR	104CR	19	27
Home Mortgage Interest	IRS	1040 Schedule A	8a+8b+8c	18
Innovative Motor Vehicle Credit ²	CDOR	104	23	27
Investment Interest	IRS	1040 Schedule A	9	18
IRA Deduction	IRS	1040 Schedule 1	19	15
IRA Distributions	IRS	1040	4b	13
Itemized Deductions	IRS	Multiple	Estimated	16, 17
Long-Term Care Insurance Credit	CDOR	104CR	25	27
Medical Expenses	IRS	1040 Schedule A	4	18

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

IRS - Internal Revenue Service

¹ Farm income summarized in the SOI report only includes up to the first two Schedule Fs per return. It is possible that more than two

Schedule Fs were filed with some returns.

² The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Data Sources (continued)

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
Military Retirement Benefit	CDOR	104AD	5+6	25
Mortgage Insurance Premiums	IRS	1040 Schedule A	10-(8a+8b+8c+9)	18
Moving Expenses	IRS	1040 Schedule 1	13	15
NAICS Code	IRS	1040 Schedule C	B	14
Net Profit or Loss	IRS	1040 Schedule C	31	14
Nonresident Disaster Relief Worker	CDOR	104AD	15	25
Other Additions	CDOR	104	3	25
Other Gains	IRS	1040 Schedule 1	4	13
Other Income	IRS	1040 Schedule 1	8	13
Other Itemized Deductions	IRS	1040 Schedule A	16	18
Other Prepayments	CDOR	104	21	26
Other Subtractions	CDOR	104AD	19	25
Penalty on Early Withdrawals	IRS	1040 Schedule 1	17	15
Pension and Annuity Income	CDOR	104AD	3+4	25
Pensions and Annuities	IRS	1040	4d	13
PERA/DPSRS	CDOR	104AD	11	25
Plastic Recycling Investment Credit	CDOR	104CR	17	27
Preservation of Historic Structures Credit	CDOR	104CR	33+34	27
Qualified Business Income Deductions	IRS	Multiple	Estimated	17
Qualified Reservation Income	CDOR	104AD	10	25
Qualifying Charitable Contribution	CDOR	104AD	9	25
Railroad Benefit	CDOR	104AD	12	25
Reacquisition of Colorado Residency During Active Duty Military Service	CDOR	104AD	16	25
Remediation of Contaminated Land Credit	CDOR	104CR	27	27
Rents/Royalties	IRS	1040 Schedule 1	5	13
Reservist Expenses	IRS	1040 Schedule 1	11	15
Retirement Savings Contributions Credit	IRS	1040 Schedule 3	4	19
Retrofitting a Residence to Increase Residence's Visitability Credit	CDOR	104CR	38	27
Rural and Frontier Health Care Preceptor Credit	CDOR	104CR	37	27
Rural Jump-Start Zone Credit	CDOR	104CR	36	27
School-to-Career Investment Credit	CDOR	104CR	22	27

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

IRS - Internal Revenue Service

¹ Farm income summarized in the SOI report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Data Sources (continued)

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
Self-Employed Health Insurance	IRS	1040 Schedule 1	16	15
Self-Employed Retirement	IRS	1040 Schedule 1	15	15
Self-Employed Tax Deduction	IRS	1040 Schedule 2	50% of Line 4	15
Social Security Benefits	IRS	1040	5b	13
Standard Deductions	IRS	Multiple	Estimated	16, 17
State Addback	CDOR	104	2	25
State Income Tax Refund	CDOR	104AD	1	25
State, Local, and Other Taxes Paid	IRS	1040 Schedule A	7	18
Strategic Capital Tax Credit	CDOR	104	13	27
Student Loan Deduction	IRS	1040 Schedule 1	20	15
Taxable Interest	IRS	1040	2b	13
Taxable Refunds	IRS	1040 Schedule 1	1	13
Total Adjustments	IRS	1040 Schedule 1	22	15
Total Income	IRS	1040	7b	13
Total Itemized Deductions	IRS	1040 Schedule A	17	18
Tuition and Fees	IRS	1040 Schedule 1	21	15
Tuition Program Contribution	CDOR	104AD	8	25
U.S. Government Interest	CDOR	104AD	2	25
Unemployment Compensation	IRS	1040 Schedule 1	7	13
Wage Income	IRS	1040	1	13
Wildfire Mitigation Measures	CDOR	104AD	13	25
Withholding	CDOR	104	17	26

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

IRS - Internal Revenue Service

¹ Farm income summarized in the SOI report only includes up to the first two Schedule Fs per return. It is possible that more than two Schedule Fs were filed with some returns.

² The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

Crosswalk for 2019, 2018, and 2017 Tables

2019 Table Number	2019 Table Description	2018 Table Number	2018 Table Description	2017 Table Number	2017 Table Description
1	Income and Tax Data by Size of Federal AGI	1	Income and Tax Data by Size of Federal AGI	1	Income and Tax Data by Size of Federal AGI
2	Income and Tax Data by Size of Federal AGI in \$10,000 Increments	2	Income and Tax Data by Size of Federal AGI in \$10,000 Increments	2	Income and Tax Data by Size of Federal AGI in \$10,000 Increments
3	Income and Tax Data for Single Colorado Returns by Size of Federal AGI	3	Income and Tax Data for Single Colorado Returns by Size of Federal AGI	3	Income and Tax Data for Single Colorado Returns by Size of Federal AGI
4	Income and Tax Data for Joint Colorado Returns by Size of Federal AGI	4	Income and Tax Data for Joint Colorado Returns by Size of Federal AGI	4	Income and Tax Data for Joint Colorado Returns by Size of Federal AGI
5	Income and Tax Data for Taxable Returns by Size of Federal AGI	5	Income and Tax Data for Taxable Returns by Size of Federal AGI	5	Income and Tax Data for Taxable Returns by Size of Federal AGI
6	Income and Tax Data for Nontaxable Returns by Size of Federal AGI	6	Income and Tax Data for Non-Taxable Returns by Size of Federal AGI	6	Income and Tax Data for Non-Taxable Returns by Size of Federal AGI
7	Income and Tax Data for Filers Under 65 by Size of Federal AGI	7	Income and Tax Data for Filers Under 65 by Size of Federal AGI	7	Income and Tax Data for Filers Under 65 by Size of Federal AGI
8	Income and Tax Data for Filers 65 and Older by Size of Federal AGI	8	Income and Tax Data for Filers 65 and Older by Size of Federal AGI	8	Income and Tax Data for Filers 65 and Older by Size of Federal AGI
9	Federal AGI by Size of Federal AGI and Federal Filing Status	9	Federal AGI by Size of Federal AGI and Filing Status	9	Federal AGI by Size of Federal AGI and Federal Filing Status
10	Colorado Net Tax by Size of Federal AGI and Federal Filing Status	10	Colorado Net Tax by Size of Federal AGI and Filing Status	10	Colorado Net Tax by Size of Federal AGI and Federal Filing Status
11	Federal AGI by Size of Federal AGI and Age Group	11	Federal AGI by Size of Federal AGI and Age Group	11	Federal AGI by Size of Federal AGI and Age Group
12	Colorado Net Tax by Size of Federal AGI and Age Group	12	Colorado Net Tax by Size of Federal AGI and Age Group	12	Colorado Net Tax by Size of Federal AGI and Age Group
NA	NA	NA	NA	13	Federal AGI by Size of Federal AGI and Number of Personal Exemptions
NA	NA	NA	NA	14	Colorado Net Tax by Size of Federal AGI and Number of Personal Exemptions
13	Source of Income by Size of Federal AGI	13	Source of Income by Size of Federal AGI	15	Source of Income by Size of Federal AGI
14	Business Income by Industry	14	Business Income by Industry	NA	NA

NA - Not applicable

Crosswalk for 2019, 2018, and 2017 Tables (continued)

2019 Table Number	2019 Table Description	2018 Table Number	2018 Table Description	2017 Table Number	2017 Table Description
15	Adjustments to Income by Size of Federal AGI	15	Adjustments to Income by Size of Federal AGI	16	Adjustments to Income by Size of Federal AGI
16	Income and Tax Data by Size of Federal AGI and Standard/Itemized Deduction Returns	16	Income and Tax Data by Size of Federal AGI and Standard/Itemized Deduction Returns	17	Income and Tax Data by Size of Federal AGI and Standard/Itemized Deduction Returns
17	Standard, Itemized, and Qualified Business Income Deductions by Size of Federal AGI	17	Standard, Itemized, and Qualified Business Income Deductions by Size of Federal AGI	18	Personal Exemptions and Standard/Itemized Deductions Used by Size of Federal AGI
18	Itemized Deductions by Size of Federal AGI	18	Itemized Deductions by Size of Federal AGI	19	Itemized Deductions by Size of Federal AGI
19	Selected Federal Tax Credits by Size of Federal AGI	19	Selected Federal Tax Credits by Size of Federal AGI	NA	NA
20	Income and Tax Data by Region	20	Income and Tax Data by Region	20	Income and Tax Data by Planning Region
21	Income and Tax Data for Regions by Size of Federal AGI	21	Income and Tax Data for Regions by Size of Federal AGI	21	Income and Tax Data for Planning Regions by Size of Federal AGI
22	Income and Tax Data by County	22	Income and Tax Data by County	22	Income and Tax Data by County
23	Income and Tax Data for Major Counties by Size of Federal AGI	23	Income and Tax Data for Major Counties by Size of Federal AGI	23	Income and Tax Data for Major Counties by Size of Federal AGI
24	Colorado Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments	24	Colorado Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments	24	Colorado Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments
25	Colorado Additions and Subtractions by Size of Federal AGI	25	Colorado Additions and Subtractions by Size of Federal AGI	25	Colorado Additions and Subtractions by Size of Federal AGI
26	Colorado Income Tax Prepayments by Size of Federal AGI	26	Colorado Income Tax Prepayments by Size of Federal AGI	NA	NA
27	Colorado Tax Credits by Size of Federal AGI	27	Colorado Tax Credits by Size of Federal AGI	26	Colorado Tax Credits by Size of Federal AGI
NA	NA	28	Colorado Voluntary Contributions by Size of Federal AGI	27	Colorado Voluntary Contributions by Size of Federal AGI

NA - Not applicable



Colorado Corporate Statistics of Income

INCOME TAX YEAR 2019



Table of Contents

Introduction	295	Table 8. All Corporations: Income and Tax Data by Industry	305
Data Tables	297	Table 9. Corporations that Conduct Business Only in Colorado: Income and Tax Data by Industry	307
Table 1. All Corporations: Income and Tax Data by Size of Colorado Taxable Income	297	Table 10. Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Industry.....	309
Table 2. All Corporations: Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments	298	Table 11. Corporations that Conduct Business Only in Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income	311
Table 3. Corporations that Conduct Business Only in Colorado: Income and Tax Data by Size of Colorado Taxable Income	300	Table 12. Corporations that Conduct Business Within and Outside of Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income.....	313
Table 4. Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Size of Colorado Taxable Income.....	301	Table 13. All Corporations: Colorado Tax Credits by Size of Colorado Taxable Income	315
Table 5. All Corporations: Income and Tax Data by Size of Federal Taxable Income	302	Appendix	325
Table 6. Corporations that Conduct Business Only in Colorado: Income and Tax Data by Size of Federal Taxable Income.....	303	Methodology.....	325
Table 7. Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Size of Federal Taxable Income.....	304	Data Sources	325
		2019 vs. 2017 Table Crosswalk	327



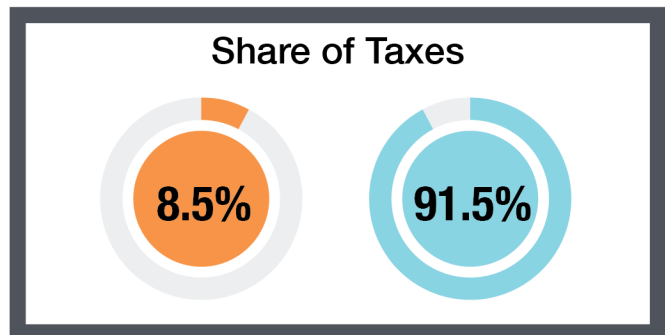
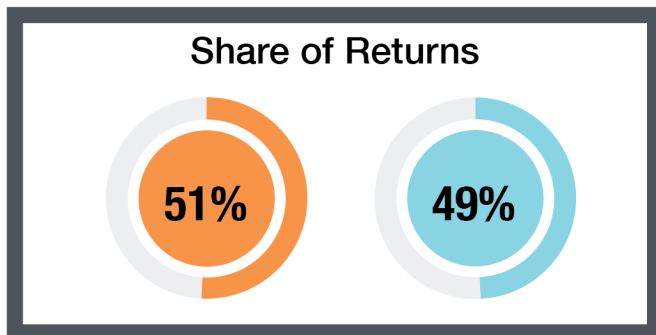
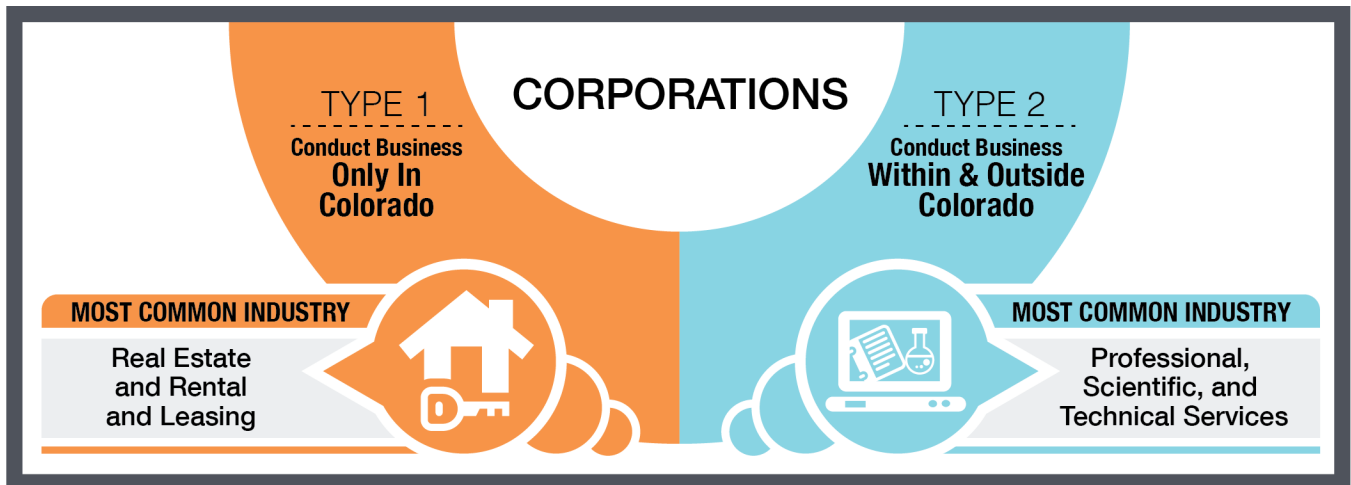
Introduction

The Colorado Corporate Statistics of Income (SOI) is a collection of data describing Colorado state income tax returns filed by C corporations that conduct business in Colorado. The report consists of tables that present income and tax data by Colorado taxable income group, federal taxable income group, or industry. This data is useful for policy makers, researchers, or anyone who would like an overview of Colorado corporate income tax data.

This Corporate SOI report summarizes income tax year 2019, which is generally defined as a tax year that began in 2019. There are thirteen tables in this report summarizing income, taxes, industry, additions, subtractions, and credits. Look to the Methodology and Data Sources sections in the Appendix for detailed information about the return data sources.

Corporations in this report are categorized in two ways: those that conduct business only in Colorado and those that conduct business within and outside of Colorado. In 2019, the share of returns from each category was almost equal with 51% of returns coming from corporations that conduct business only in Colorado and 49% of returns coming from corporations conducting business within and outside of Colorado. However, 91.5% of state corporate income taxes in 2019 came from corporations that conduct business within and outside of Colorado. The most common industry (categorized using the North American Industry Classification System, NAICS) in 2019 for corporations that conduct business only in Colorado was Real Estate and Rental and Leasing, whereas the most common industry for those that also conduct business outside of Colorado was Professional, Scientific, and Technical Services.

2019 Corporate Returns



● Conduct Business Only in Colorado
 ● Conduct Business Within and Outside of Colorado

Source: Colorado C corporation income tax returns



Data Tables

The 2019 Corporate SOI tables summarize key statistics on income and tax data by Colorado taxable income group, federal taxable income group, or industry. The variables summarized in Tables 1 through 10 include the number of returns, federal taxable income, Colorado taxable income, Colorado gross tax, and Colorado net tax. Some tables aggregate data from all C corporations (Tables 1, 2, 5, 8, and 13), whereas others break out data by corporations that conduct business only in Colorado (Tables 3, 6, 9, and 11) or by corporations that conduct business within and outside of Colorado (Tables 4, 7, 10, and 12). The data is summarized by Colorado taxable income group in Tables 1 - 4 and 11 - 13, by federal taxable income group in Tables 5 - 7, and by industry in Tables 8 - 10. Colorado additions and subtractions claimed by corporations are summarized in Tables 11 and 12. Colorado income tax credits claimed are summarized in Table 13.

Table 1. All Corporations: Income and Tax Data by Size of Colorado Taxable Income

This table shows aggregate income and tax data for all C corporations by Colorado taxable income group. This includes corporations that conduct business only in Colorado and corporations that conduct business within and outside of Colorado.

I. Number of Returns and Aggregate Dollar Amounts					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	24,205	(\$140,430,157,457)	(\$11,994,073,158)	\$0	\$0
\$ 0 to \$ 9,999	19,592	\$81,317,322,024	\$17,956,331	\$804,176	\$795,836
\$ 10,000 to \$ 19,999	1,718	\$2,919,243,201	\$24,885,783	\$1,116,897	\$1,103,763
\$ 20,000 to \$ 29,999	955	\$8,757,988,606	\$23,577,032	\$1,057,211	\$1,037,725
\$ 30,000 to \$ 39,999	729	\$2,216,342,423	\$25,342,646	\$1,133,536	\$1,119,187
\$ 40,000 to \$ 49,999	551	\$1,145,915,929	\$24,683,850	\$1,103,927	\$1,076,645
\$ 50,000 to \$ 59,999	452	\$9,055,537,316	\$24,727,737	\$1,110,780	\$1,092,298
\$ 60,000 to \$ 74,999	516	\$2,211,841,573	\$34,734,621	\$1,544,391	\$1,529,390
\$ 75,000 to \$ 99,999	599	\$12,064,470,958	\$51,804,037	\$2,315,037	\$2,250,840
\$ 100,000 to \$ 199,999	1,329	\$26,505,357,524	\$191,529,722	\$8,599,380	\$8,420,609
\$ 200,000 to \$ 499,999	1,278	\$36,735,707,085	\$408,675,558	\$18,390,851	\$18,112,943
\$ 500,000 to \$ 999,999	736	\$33,306,332,601	\$516,803,092	\$23,257,490	\$22,776,458
\$ 1,000,000 and over	1,352	\$818,250,669,995	\$12,748,240,999	\$573,672,904	\$535,259,057
Total	54,012	\$894,056,571,778	\$2,098,888,250	\$634,106,580	\$594,574,751

II. Number of Returns and Average Dollar Amounts per Return					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	24,205	(\$5,801,700)	(\$495,520)	\$0	\$0
\$ 0 to \$ 9,999	19,592	\$4,150,537	\$917	\$41	\$41
\$ 10,000 to \$ 19,999	1,718	\$1,699,210	\$14,485	\$650	\$642
\$ 20,000 to \$ 29,999	955	\$9,170,669	\$24,688	\$1,107	\$1,087
\$ 30,000 to \$ 39,999	729	\$3,040,250	\$34,764	\$1,555	\$1,535
\$ 40,000 to \$ 49,999	551	\$2,079,702	\$44,798	\$2,003	\$1,954
\$ 50,000 to \$ 59,999	452	\$20,034,375	\$54,707	\$2,457	\$2,417
\$ 60,000 to \$ 74,999	516	\$4,286,515	\$67,315	\$2,993	\$2,964
\$ 75,000 to \$ 99,999	599	\$20,141,020	\$86,484	\$3,865	\$3,758
\$ 100,000 to \$ 199,999	1,329	\$19,943,836	\$144,116	\$6,471	\$6,336
\$ 200,000 to \$ 499,999	1,278	\$28,744,685	\$319,777	\$14,390	\$14,173
\$ 500,000 to \$ 999,999	736	\$45,253,169	\$702,178	\$31,600	\$30,946
\$ 1,000,000 and over	1,352	\$605,214,993	\$9,429,172	\$424,314	\$395,902
Average	54,012	\$16,552,925	\$38,860	\$11,740	\$11,008

Source: Colorado C corporation income tax returns

¹ Federal taxable income includes income from outside of Colorado because this table includes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 2. All Corporations:
Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments**

This table shows aggregate income and tax data for all C corporations by Colorado taxable income groups that are in \$10,000 increments up to \$500,000. This includes corporations that conduct business only in Colorado and corporations that conduct business within and outside of Colorado.

I. Number of Returns and Aggregate Dollar Amounts					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	24,205	(\$140,430,157,457)	(\$11,994,073,158)	\$0	\$0
\$ 0 to \$ 9,999	19,592	\$81,317,322,024	\$17,956,331	\$804,176	\$795,836
\$ 10,000 to \$ 19,999	1,718	\$2,919,243,201	\$24,885,783	\$1,116,897	\$1,103,763
\$ 20,000 to \$ 29,999	955	\$8,757,988,606	\$23,577,032	\$1,057,211	\$1,037,725
\$ 30,000 to \$ 39,999	729	\$2,216,342,423	\$25,342,646	\$1,133,536	\$1,119,187
\$ 40,000 to \$ 49,999	551	\$1,145,915,929	\$24,683,850	\$1,103,927	\$1,076,645
\$ 50,000 to \$ 59,999	452	\$9,055,537,316	\$24,727,737	\$1,110,780	\$1,092,298
\$ 60,000 to \$ 69,999	362	\$1,590,314,940	\$23,556,467	\$1,047,172	\$1,041,503
\$ 70,000 to \$ 79,999	295	\$1,526,036,330	\$22,116,138	\$980,132	\$961,072
\$ 80,000 to \$ 89,999	264	\$10,289,256,980	\$22,428,150	\$1,006,042	\$965,885
\$ 90,000 to \$ 99,999	194	\$870,704,281	\$18,437,903	\$826,082	\$811,770
\$ 100,000 to \$ 109,999	190	\$896,095,665	\$19,894,775	\$875,260	\$846,229
\$ 110,000 to \$ 119,999	158	\$872,469,368	\$18,177,725	\$818,176	\$813,313
\$ 120,000 to \$ 129,999	146	\$6,578,292,012	\$18,212,540	\$819,754	\$794,619
\$ 130,000 to \$ 139,999	145	\$1,771,246,824	\$19,596,454	\$881,839	\$869,759
\$ 140,000 to \$ 149,999	132	\$1,310,216,431	\$19,086,988	\$858,921	\$833,453
\$ 150,000 to \$ 159,999	120	\$1,012,624,797	\$18,534,835	\$834,144	\$811,625
\$ 160,000 to \$ 169,999	137	\$1,138,349,587	\$22,537,647	\$1,014,200	\$999,796
\$ 170,000 to \$ 179,999	110	\$748,638,839	\$19,248,584	\$866,276	\$847,981
\$ 180,000 to \$ 189,999	97	\$1,583,329,097	\$17,945,364	\$807,541	\$802,848
\$ 190,000 to \$ 199,999	94	\$10,594,094,904	\$18,294,810	\$823,269	\$800,986
\$ 200,000 to \$ 209,999	95	\$1,365,829,459	\$19,451,729	\$875,431	\$860,798
\$ 210,000 to \$ 219,999	58	\$476,421,440	\$12,472,022	\$561,345	\$553,278
\$ 220,000 to \$ 229,999	64	\$667,455,610	\$14,390,689	\$647,579	\$634,763
\$ 230,000 to \$ 239,999	69	\$840,528,090	\$16,242,030	\$730,891	\$718,764
\$ 240,000 to \$ 249,999	65	\$1,080,636,456	\$15,917,125	\$716,273	\$715,273
\$ 250,000 to \$ 259,999	61	\$1,542,401,975	\$15,534,030	\$699,033	\$689,190
\$ 260,000 to \$ 269,999	52	\$796,450,495	\$13,753,131	\$618,887	\$617,988
\$ 270,000 to \$ 279,999	55	\$618,143,253	\$15,078,477	\$678,532	\$664,783
\$ 280,000 to \$ 289,999	47	\$1,127,466,366	\$13,404,601	\$603,207	\$584,523
\$ 290,000 to \$ 299,999	44	\$654,189,922	\$12,988,535	\$584,485	\$584,485
\$ 300,000 to \$ 309,999	40	\$909,383,877	\$12,178,454	\$548,031	\$545,265
\$ 310,000 to \$ 319,999	46	\$584,514,740	\$14,499,027	\$652,459	\$641,888
\$ 320,000 to \$ 329,999	44	\$2,627,341,058	\$14,311,908	\$644,034	\$644,034
\$ 330,000 to \$ 339,999	51	\$1,092,651,780	\$17,080,785	\$768,639	\$767,094
\$ 340,000 to \$ 349,999	32	\$512,072,661	\$11,061,397	\$497,764	\$491,834
\$ 350,000 to \$ 359,999	40	\$939,642,583	\$14,212,251	\$639,552	\$639,552
\$ 360,000 to \$ 369,999	38	\$463,258,884	\$13,878,461	\$624,530	\$612,787
\$ 370,000 to \$ 379,999	46	\$1,064,281,697	\$17,254,732	\$776,462	\$764,441
\$ 380,000 to \$ 389,999	29	\$545,560,639	\$11,177,092	\$502,968	\$490,695
\$ 390,000 to \$ 399,999	29	\$3,436,908,050	\$11,426,330	\$514,186	\$513,173
\$ 400,000 to \$ 409,999	25	\$326,619,525	\$10,093,112	\$454,193	\$430,056
\$ 410,000 to \$ 419,999	27	\$671,693,361	\$11,206,114	\$504,276	\$484,793
\$ 420,000 to \$ 429,999	34	\$858,742,734	\$14,494,871	\$652,270	\$650,355
\$ 430,000 to \$ 439,999	29	\$1,780,273,764	\$12,612,955	\$567,581	\$544,217
\$ 440,000 to \$ 449,999	32	\$613,586,914	\$14,238,677	\$640,740	\$639,392
\$ 450,000 to \$ 459,999	28	\$384,003,525	\$12,762,795	\$574,326	\$558,646
\$ 460,000 to \$ 469,999	23	\$905,532,135	\$10,693,468	\$481,441	\$475,800
\$ 470,000 to \$ 479,999	32	\$8,956,876,841	\$15,225,168	\$685,132	\$648,472
\$ 480,000 to \$ 489,999	24	\$663,123,021	\$11,626,751	\$523,204	\$523,204
\$ 490,000 to \$ 499,999	19	\$230,116,230	\$9,408,841	\$423,400	\$423,400
\$ 500,000 and over	2,088	\$851,557,002,596	\$13,265,044,091	\$596,930,394	\$558,035,515
Total	54,012	\$894,056,571,778	\$2,098,888,250	\$634,106,580	\$594,574,751

Source: Colorado C corporation income tax returns

¹ Federal taxable income includes income from outside of Colorado because this table includes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 2 (continued). All Corporations:
Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments**

This table shows aggregate income and tax data for all C corporations by Colorado taxable income groups that are in \$10,000 increments up to \$500,000. This includes corporations that conduct business only in Colorado and corporations that conduct business within and outside of Colorado.

II. Number of Returns and Average Dollar Amounts per Return					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	24,205	(\$5,801,700)	(\$495,520)	\$0	\$0
\$ 0 to \$ 9,999	19,592	\$4,150,537	\$917	\$41	\$41
\$ 10,000 to \$ 19,999	1,718	\$1,699,210	\$14,485	\$650	\$642
\$ 20,000 to \$ 29,999	955	\$9,170,669	\$24,688	\$1,107	\$1,087
\$ 30,000 to \$ 39,999	729	\$3,040,250	\$34,764	\$1,555	\$1,535
\$ 40,000 to \$ 49,999	551	\$2,079,702	\$44,798	\$2,003	\$1,954
\$ 50,000 to \$ 59,999	452	\$20,034,375	\$54,707	\$2,457	\$2,417
\$ 60,000 to \$ 69,999	362	\$4,393,135	\$65,073	\$2,893	\$2,877
\$ 70,000 to \$ 79,999	295	\$5,173,005	\$74,970	\$3,322	\$3,258
\$ 80,000 to \$ 89,999	264	\$38,974,458	\$84,955	\$3,811	\$3,659
\$ 90,000 to \$ 99,999	194	\$4,488,166	\$95,041	\$4,258	\$4,184
\$ 100,000 to \$ 109,999	190	\$4,716,293	\$104,709	\$4,607	\$4,454
\$ 110,000 to \$ 119,999	158	\$5,521,958	\$115,049	\$5,178	\$5,148
\$ 120,000 to \$ 129,999	146	\$45,056,795	\$124,743	\$5,615	\$5,443
\$ 130,000 to \$ 139,999	145	\$12,215,495	\$135,148	\$6,082	\$5,998
\$ 140,000 to \$ 149,999	132	\$9,925,882	\$144,598	\$6,507	\$6,314
\$ 150,000 to \$ 159,999	120	\$8,438,540	\$154,457	\$6,951	\$6,764
\$ 160,000 to \$ 169,999	137	\$8,309,121	\$164,508	\$7,403	\$7,298
\$ 170,000 to \$ 179,999	110	\$6,805,808	\$174,987	\$7,875	\$7,709
\$ 180,000 to \$ 189,999	97	\$16,322,980	\$185,004	\$8,325	\$8,277
\$ 190,000 to \$ 199,999	94	\$112,703,137	\$194,626	\$8,758	\$8,521
\$ 200,000 to \$ 209,999	95	\$14,377,152	\$204,755	\$9,215	\$9,061
\$ 210,000 to \$ 219,999	58	\$8,214,163	\$215,035	\$9,678	\$9,539
\$ 220,000 to \$ 229,999	64	\$10,428,994	\$224,855	\$10,118	\$9,918
\$ 230,000 to \$ 239,999	69	\$12,181,567	\$235,392	\$10,593	\$10,417
\$ 240,000 to \$ 249,999	65	\$16,625,176	\$244,879	\$11,020	\$11,004
\$ 250,000 to \$ 259,999	61	\$25,285,278	\$254,656	\$11,460	\$11,298
\$ 260,000 to \$ 269,999	52	\$15,316,356	\$264,483	\$11,902	\$11,884
\$ 270,000 to \$ 279,999	55	\$11,238,968	\$274,154	\$12,337	\$12,087
\$ 280,000 to \$ 289,999	47	\$23,988,646	\$285,204	\$12,834	\$12,437
\$ 290,000 to \$ 299,999	44	\$14,867,953	\$295,194	\$13,284	\$13,284
\$ 300,000 to \$ 309,999	40	\$22,734,597	\$304,461	\$13,701	\$13,632
\$ 310,000 to \$ 319,999	46	\$12,706,842	\$315,196	\$14,184	\$13,954
\$ 320,000 to \$ 329,999	44	\$59,712,297	\$325,271	\$14,637	\$14,637
\$ 330,000 to \$ 339,999	51	\$21,424,545	\$334,917	\$15,071	\$15,041
\$ 340,000 to \$ 349,999	32	\$16,002,271	\$345,669	\$15,555	\$15,370
\$ 350,000 to \$ 359,999	40	\$23,491,065	\$355,306	\$15,989	\$15,989
\$ 360,000 to \$ 369,999	38	\$12,191,023	\$365,223	\$16,435	\$16,126
\$ 370,000 to \$ 379,999	46	\$23,136,559	\$375,103	\$16,880	\$16,618
\$ 380,000 to \$ 389,999	29	\$18,812,436	\$385,417	\$17,344	\$16,921
\$ 390,000 to \$ 399,999	29	\$118,514,071	\$394,011	\$17,731	\$17,696
\$ 400,000 to \$ 409,999	25	\$13,064,781	\$403,724	\$18,168	\$17,202
\$ 410,000 to \$ 419,999	27	\$24,877,532	\$415,041	\$18,677	\$17,955
\$ 420,000 to \$ 429,999	34	\$25,257,139	\$426,320	\$19,184	\$19,128
\$ 430,000 to \$ 439,999	29	\$61,388,750	\$434,929	\$19,572	\$18,766
\$ 440,000 to \$ 449,999	32	\$19,174,591	\$444,959	\$20,023	\$19,981
\$ 450,000 to \$ 459,999	28	\$13,714,412	\$455,814	\$20,512	\$19,952
\$ 460,000 to \$ 469,999	23	\$39,370,962	\$464,933	\$20,932	\$20,687
\$ 470,000 to \$ 479,999	32	\$279,902,401	\$475,787	\$21,410	\$20,265
\$ 480,000 to \$ 489,999	24	\$27,630,126	\$484,448	\$21,800	\$21,800
\$ 490,000 to \$ 499,999	19	\$12,111,381	\$495,202	\$22,284	\$22,284
\$ 500,000 and over	2,088	\$407,833,814	\$6,352,990	\$285,886	\$267,258
Average	54,012	\$16,552,925	\$38,860	\$11,740	\$11,008

Source: Colorado C corporation income tax returns

¹ Federal taxable income includes income from outside of Colorado because this table includes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 3. Corporations that Conduct Business Only in Colorado:
Income and Tax Data by Size of Colorado Taxable Income**

*This table shows aggregate income and tax data by Colorado taxable income group for C corporations that conduct business only in Colorado.
This table is a subset of the data presented in Table 1.*

I. Number of Returns and Aggregate Dollar Amounts					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	14,604	(\$2,569,761,607)	(\$2,606,249,391)	\$0	\$0
\$ 0 to \$ 9,999	9,357	(\$36,563,003)	\$9,376,587	\$421,900	\$413,786
\$ 10,000 to \$ 19,999	876	\$13,035,791	\$12,656,544	\$569,552	\$559,176
\$ 20,000 to \$ 29,999	459	\$6,594,748	\$11,373,183	\$511,827	\$494,576
\$ 30,000 to \$ 39,999	325	\$11,514,556	\$11,319,681	\$509,388	\$497,569
\$ 40,000 to \$ 49,999	244	\$10,412,975	\$10,951,749	\$492,856	\$473,366
\$ 50,000 to \$ 59,999	204	\$10,438,539	\$11,161,856	\$502,289	\$490,095
\$ 60,000 to \$ 74,999	193	\$12,115,965	\$13,044,832	\$587,021	\$575,731
\$ 75,000 to \$ 99,999	237	\$19,274,919	\$20,555,584	\$925,004	\$872,995
\$ 100,000 to \$ 199,999	485	\$61,476,622	\$69,179,601	\$3,113,089	\$2,990,599
\$ 200,000 to \$ 499,999	371	\$120,522,688	\$115,811,636	\$5,211,525	\$5,042,984
\$ 500,000 to \$ 999,999	160	\$111,412,675	\$109,933,808	\$4,947,019	\$4,757,858
\$ 1,000,000 and over	197	\$366,455,275	\$762,582,612	\$34,317,617	\$33,374,268
Total	27,712	(\$1,863,069,857)	(\$1,448,301,718)	\$52,109,087	\$50,543,003

II. Number of Returns and Average Dollar Amounts per Return					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	14,604	(\$175,963)	(\$178,461)	\$0	\$0
\$ 0 to \$ 9,999	9,357	(\$3,908)	\$1,002	\$45	\$44
\$ 10,000 to \$ 19,999	876	\$14,881	\$14,448	\$650	\$638
\$ 20,000 to \$ 29,999	459	\$14,368	\$24,778	\$1,115	\$1,078
\$ 30,000 to \$ 39,999	325	\$35,429	\$34,830	\$1,567	\$1,531
\$ 40,000 to \$ 49,999	244	\$42,676	\$44,884	\$2,020	\$1,940
\$ 50,000 to \$ 59,999	204	\$51,169	\$54,715	\$2,462	\$2,402
\$ 60,000 to \$ 74,999	193	\$62,777	\$67,590	\$3,042	\$2,983
\$ 75,000 to \$ 99,999	237	\$81,329	\$86,732	\$3,903	\$3,684
\$ 100,000 to \$ 199,999	485	\$126,756	\$142,638	\$6,419	\$6,166
\$ 200,000 to \$ 499,999	371	\$324,859	\$312,161	\$14,047	\$13,593
\$ 500,000 to \$ 999,999	160	\$696,329	\$687,086	\$30,919	\$29,737
\$ 1,000,000 and over	197	\$1,860,179	\$3,870,978	\$174,201	\$169,413
Average	27,712	(\$67,230)	(\$52,263)	\$1,880	\$1,824

Source: Colorado C corporation income tax returns

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 4. Corporations that Conduct Business Within and Outside of Colorado:
Income and Tax Data by Size of Colorado Taxable Income**

This table shows aggregate income and tax data by Colorado taxable income group for C corporations that conduct business within and outside of Colorado. This table is a subset of the data presented in Table 1.

I. Number of Returns and Aggregate Dollar Amounts					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	9,601	(\$137,860,395,850)	(\$9,387,823,767)	\$0	\$0
\$ 0 to \$ 9,999	10,235	\$81,353,885,027	\$8,579,744	\$382,276	\$382,050
\$ 10,000 to \$ 19,999	842	\$2,906,207,410	\$12,229,239	\$547,345	\$544,587
\$ 20,000 to \$ 29,999	496	\$8,751,393,858	\$12,203,849	\$545,384	\$543,149
\$ 30,000 to \$ 39,999	404	\$2,204,827,867	\$14,022,965	\$624,148	\$621,618
\$ 40,000 to \$ 49,999	307	\$1,135,502,954	\$13,732,101	\$611,071	\$603,279
\$ 50,000 to \$ 59,999	248	\$9,045,098,777	\$13,565,881	\$608,491	\$602,203
\$ 60,000 to \$ 74,999	323	\$2,199,725,608	\$21,689,789	\$957,370	\$953,659
\$ 75,000 to \$ 99,999	362	\$12,045,196,039	\$31,248,453	\$1,390,033	\$1,377,845
\$ 100,000 to \$ 199,999	844	\$26,443,880,902	\$122,350,121	\$5,486,291	\$5,430,010
\$ 200,000 to \$ 499,999	907	\$36,615,184,397	\$292,863,922	\$13,179,326	\$13,069,959
\$ 500,000 to \$ 999,999	576	\$33,194,919,926	\$406,869,284	\$18,310,471	\$18,018,600
\$ 1,000,000 and over	1,155	\$817,884,214,720	\$11,985,658,387	\$539,355,287	\$501,884,789
Total	26,300	\$895,919,641,635	\$3,547,189,968	\$581,997,493	\$544,031,748

II. Number of Returns and Average Dollar Amounts per Return					
Size of Colorado Taxable Income	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	9,601	(\$14,358,962)	(\$977,796)	\$0	\$0
\$ 0 to \$ 9,999	10,235	\$7,948,596	\$838	\$37	\$37
\$ 10,000 to \$ 19,999	842	\$3,451,553	\$14,524	\$650	\$647
\$ 20,000 to \$ 29,999	496	\$17,643,939	\$24,605	\$1,100	\$1,095
\$ 30,000 to \$ 39,999	404	\$5,457,495	\$34,710	\$1,545	\$1,539
\$ 40,000 to \$ 49,999	307	\$3,698,707	\$44,730	\$1,990	\$1,965
\$ 50,000 to \$ 59,999	248	\$36,472,172	\$54,701	\$2,454	\$2,428
\$ 60,000 to \$ 74,999	323	\$6,810,296	\$67,151	\$2,964	\$2,953
\$ 75,000 to \$ 99,999	362	\$33,274,022	\$86,322	\$3,840	\$3,806
\$ 100,000 to \$ 199,999	844	\$31,331,612	\$144,965	\$6,500	\$6,434
\$ 200,000 to \$ 499,999	907	\$40,369,553	\$322,893	\$14,531	\$14,410
\$ 500,000 to \$ 999,999	576	\$57,630,069	\$706,370	\$31,789	\$31,282
\$ 1,000,000 and over	1,155	\$708,124,861	\$10,377,193	\$466,974	\$434,532
Average	26,300	\$34,065,386	\$134,874	\$22,129	\$20,686

Source: Colorado C corporation income tax returns

¹ Federal taxable income includes income from outside of Colorado because this table summarizes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 5. All Corporations: Income and Tax Data by Size of Federal Taxable Income

This table shows aggregate income and tax data for all C corporations by federal taxable income group. This includes corporations that conduct business only in Colorado and corporations that conduct business within and outside of Colorado.

I. Number of Returns and Aggregate Dollar Amounts					
Size of Federal Taxable Income ¹	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	26,237	(\$288,748,793,501)	(\$10,216,957,580)	\$2,843,019	\$2,445,061
\$ 0 to \$ 9,999	13,496	\$10,695,516	(\$475,455,560)	\$7,222,198	\$7,199,668
\$ 10,000 to \$ 19,999	1,017	\$14,725,760	\$11,704,844	\$572,247	\$560,491
\$ 20,000 to \$ 29,999	622	\$15,437,650	\$11,657,832	\$535,443	\$521,689
\$ 30,000 to \$ 39,999	457	\$15,855,580	\$11,815,598	\$549,905	\$535,798
\$ 40,000 to \$ 49,999	380	\$17,108,860	\$12,015,635	\$546,060	\$516,261
\$ 50,000 to \$ 59,999	329	\$18,009,658	\$9,890,964	\$541,189	\$531,223
\$ 60,000 to \$ 74,999	368	\$24,755,142	\$14,665,581	\$672,457	\$654,594
\$ 75,000 to \$ 99,999	488	\$42,323,962	\$23,206,937	\$1,055,629	\$1,008,631
\$ 100,000 to \$ 199,999	1,178	\$170,536,506	\$62,233,489	\$3,555,822	\$3,424,352
\$ 200,000 to \$ 499,999	1,554	\$512,624,255	\$135,716,936	\$6,912,091	\$6,740,450
\$ 500,000 to \$ 999,999	1,234	\$891,180,180	\$171,891,163	\$7,985,603	\$7,678,174
\$ 1,000,000 and over	6,652	\$1,181,072,112,210	\$12,326,502,411	\$601,114,917	\$562,758,359
Total	54,012	\$894,056,571,778	\$2,098,888,250	\$634,106,580	\$594,574,751

II. Number of Returns and Average Dollar Amounts per Return					
Size of Federal Taxable Income ¹	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	26,237	(\$11,005,404)	(\$389,410)	\$108	\$93
\$ 0 to \$ 9,999	13,496	\$792	(\$35,229)	\$535	\$533
\$ 10,000 to \$ 19,999	1,017	\$14,480	\$11,509	\$563	\$551
\$ 20,000 to \$ 29,999	622	\$24,819	\$18,742	\$861	\$839
\$ 30,000 to \$ 39,999	457	\$34,695	\$25,855	\$1,203	\$1,172
\$ 40,000 to \$ 49,999	380	\$45,023	\$31,620	\$1,437	\$1,359
\$ 50,000 to \$ 59,999	329	\$54,741	\$30,064	\$1,645	\$1,615
\$ 60,000 to \$ 74,999	368	\$67,269	\$39,852	\$1,827	\$1,779
\$ 75,000 to \$ 99,999	488	\$86,729	\$47,555	\$2,163	\$2,067
\$ 100,000 to \$ 199,999	1,178	\$144,768	\$52,830	\$3,019	\$2,907
\$ 200,000 to \$ 499,999	1,554	\$329,874	\$87,334	\$4,448	\$4,337
\$ 500,000 to \$ 999,999	1,234	\$722,188	\$139,296	\$6,471	\$6,222
\$ 1,000,000 and over	6,652	\$177,551,430	\$1,853,052	\$90,366	\$84,600
Average	54,012	\$16,552,925	\$38,860	\$11,740	\$11,008

Source: Colorado C corporation income tax returns

¹ Federal taxable income includes income from outside of Colorado because this table includes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 6. Corporations that Conduct Business Only in Colorado:
Income and Tax Data by Size of Federal Taxable Income**

*This table shows aggregate income and tax data by federal taxable income group for C corporations that conduct business only in Colorado.
This table is a subset of the data presented in Table 5.*

I. Number of Returns and Aggregate Dollar Amounts					
Size of Federal Taxable Income	Number of Returns	Federal Taxable Income	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	14,580	(\$3,162,357,586)	(\$2,495,350,414)	NR	NR
\$ 0 to \$ 9,999	9,445	\$8,937,342	(\$12,111,479)	\$2,102,066	\$2,084,626
\$ 10,000 to \$ 19,999	807	\$11,647,324	\$10,917,718	\$531,852	\$520,818
\$ 20,000 to \$ 29,999	448	\$11,144,097	\$11,123,067	\$501,217	\$488,090
\$ 30,000 to \$ 39,999	305	\$10,578,946	\$10,782,053	\$501,630	\$489,428
\$ 40,000 to \$ 49,999	234	\$10,562,864	\$10,682,063	NR	\$455,223
\$ 50,000 to \$ 59,999	202	\$11,030,450	\$10,804,192	\$495,015	NR
\$ 60,000 to \$ 74,999	193	\$13,042,695	\$13,244,315	\$596,642	\$580,513
\$ 75,000 to \$ 99,999	231	\$19,977,400	\$19,967,819	\$899,777	\$857,635
\$ 100,000 to \$ 199,999	468	\$66,516,601	\$55,114,948	\$2,901,431	\$2,790,599
\$ 200,000 to \$ 499,999	388	\$121,328,204	\$94,630,365	\$4,971,866	\$4,825,388
\$ 500,000 to \$ 999,999	189	\$131,447,337	\$112,373,944	\$5,178,650	\$4,961,434
\$ 1,000,000 and over	222	\$883,074,469	\$709,519,691	\$32,236,258	\$31,295,539
Total	27,712	(\$1,863,069,857)	(\$1,448,301,718)	\$52,109,087	\$50,543,003

II. Number of Returns and Average Dollar Amounts per Return					
Size of Federal Taxable Income	Number of Returns	Federal Taxable Income	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	14,580	(\$216,897)	(\$171,149)	NR	NR
\$ 0 to \$ 9,999	9,445	\$946	(\$1,282)	\$223	\$221
\$ 10,000 to \$ 19,999	807	\$14,433	\$13,529	\$659	\$645
\$ 20,000 to \$ 29,999	448	\$24,875	\$24,828	\$1,119	\$1,089
\$ 30,000 to \$ 39,999	305	\$34,685	\$35,351	\$1,645	\$1,605
\$ 40,000 to \$ 49,999	234	\$45,140	\$45,650	NR	\$1,945
\$ 50,000 to \$ 59,999	202	\$54,606	\$53,486	\$2,451	NR
\$ 60,000 to \$ 74,999	193	\$67,579	\$68,623	\$3,091	\$3,008
\$ 75,000 to \$ 99,999	231	\$86,482	\$86,441	\$3,895	\$3,713
\$ 100,000 to \$ 199,999	468	\$142,129	\$117,767	\$6,200	\$5,963
\$ 200,000 to \$ 499,999	388	\$312,702	\$243,893	\$12,814	\$12,437
\$ 500,000 to \$ 999,999	189	\$695,489	\$594,571	\$27,400	\$26,251
\$ 1,000,000 and over	222	\$3,977,813	\$3,196,035	\$145,208	\$140,971
Average	27,712	(\$67,230)	(\$52,263)	\$1,880	\$1,824

Source: Colorado C corporation income tax returns

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 7. Corporations that Conduct Business Within and Outside of Colorado:
Income and Tax Data by Size of Federal Taxable Income**

This table shows aggregate income and tax data by federal taxable income group for C corporations that conduct business within and outside of Colorado. This table is a subset of the data presented in Table 5.

I. Number of Returns and Aggregate Dollar Amounts					
Size of Federal Taxable Income ¹	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	11,657	(\$285,586,435,915)	(\$7,721,607,166)	NR	NR
\$ 0 to \$ 9,999	4,051	\$1,758,174	(\$463,344,081)	\$5,120,132	\$5,115,042
\$ 10,000 to \$ 19,999	210	\$3,078,436	\$787,126	\$40,395	\$39,673
\$ 20,000 to \$ 29,999	174	\$4,293,553	\$534,765	\$34,226	\$33,599
\$ 30,000 to \$ 39,999	152	\$5,276,634	\$1,033,545	\$48,275	\$46,370
\$ 40,000 to \$ 49,999	146	\$6,545,996	\$1,333,572	NR	\$61,038
\$ 50,000 to \$ 59,999	127	\$6,979,208	(\$913,228)	\$46,174	NR
\$ 60,000 to \$ 74,999	175	\$11,712,447	\$1,421,266	\$75,815	\$74,081
\$ 75,000 to \$ 99,999	257	\$22,346,562	\$3,239,118	\$155,852	\$150,996
\$ 100,000 to \$ 199,999	710	\$104,019,905	\$7,118,541	\$654,391	\$633,753
\$ 200,000 to \$ 499,999	1,166	\$391,296,051	\$41,086,571	\$1,940,225	\$1,915,062
\$ 500,000 to \$ 999,999	1,045	\$759,732,843	\$59,517,219	\$2,806,953	\$2,716,740
\$ 1,000,000 and over	6,430	\$1,180,189,037,741	\$11,616,982,720	\$568,878,659	\$531,462,820
Total	26,300	\$895,919,641,635	\$3,547,189,968	\$581,997,493	\$544,031,748

II. Number of Returns and Average Dollar Amounts per Return					
Size of Federal Taxable Income ¹	Number of Returns	Federal Taxable Income ¹	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
Negative Income	11,657	(\$24,499,137)	(\$662,401)	NR	NR
\$ 0 to \$ 9,999	4,051	\$434	(\$114,378)	\$1,264	\$1,263
\$ 10,000 to \$ 19,999	210	\$14,659	\$3,748	\$192	\$189
\$ 20,000 to \$ 29,999	174	\$24,676	\$3,073	\$197	\$193
\$ 30,000 to \$ 39,999	152	\$34,715	\$6,800	\$318	\$305
\$ 40,000 to \$ 49,999	146	\$44,836	\$9,134	NR	\$418
\$ 50,000 to \$ 59,999	127	\$54,954	(\$7,191)	\$364	NR
\$ 60,000 to \$ 74,999	175	\$66,928	\$8,122	\$433	\$423
\$ 75,000 to \$ 99,999	257	\$86,952	\$12,604	\$606	\$588
\$ 100,000 to \$ 199,999	710	\$146,507	\$10,026	\$922	\$893
\$ 200,000 to \$ 499,999	1,166	\$335,588	\$35,237	\$1,664	\$1,642
\$ 500,000 to \$ 999,999	1,045	\$727,017	\$56,954	\$2,686	\$2,600
\$ 1,000,000 and over	6,430	\$183,544,174	\$1,806,685	\$88,473	\$82,654
Average	26,300	\$34,065,386	\$134,874	\$22,129	\$20,686

Source: Colorado C corporation income tax returns

¹ Federal taxable income includes income from outside of Colorado because this table summarizes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 8. All Corporations: Income and Tax Data by Industry

This table shows aggregate income and tax data for all C corporations by industry. This includes corporations that conduct business only in Colorado and corporations that conduct business within and outside of Colorado.

I. Number of Returns and Aggregate Dollar Amounts						
NAICS Code ¹	Industry ¹	Number of Returns	Federal Taxable Income ²	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
11	Agriculture, Forestry, Fishing and Hunting	1,047	(\$178,085,482)	(\$42,304,753)	\$1,869,923	\$1,695,715
21	Mining, Quarrying, and Oil and Gas Extraction	803	(\$14,959,979,991)	(\$760,005,325)	\$4,563,570	\$3,924,952
22	Utilities	187	(\$5,199,342,011)	(\$321,602,802)	\$833,389	\$774,081
23	Construction	2,430	\$7,118,658,456	\$273,851,856	\$19,335,947	\$18,626,050
31-33	Manufacturing	3,885	\$241,793,249,173	(\$477,138,510)	\$100,270,621	\$94,534,594
42	Wholesale Trade	3,114	\$27,901,334,282	\$119,398,404	\$26,013,746	\$25,155,536
441	Motor Vehicle and Parts Dealers	231	\$5,808,531,055	\$161,232,903	\$7,812,242	\$6,979,718
442	Furniture and Home Furnishings Stores	101	(\$417,730,470)	\$380,239	\$928,600	\$922,410
443	Electronics and Appliance Stores	84	(\$219,400,472)	(\$5,196,497)	\$69,057	\$69,057
444	Building Material and Garden Equipment and Supplies Dealers	154	\$5,108,301,751	\$83,159,354	\$4,327,308	\$4,137,772
445	Food and Beverage Stores	254	\$448,476,030	\$65,329,145	\$3,591,874	\$2,901,371
446	Health and Personal Care Stores	189	\$7,348,002,777	(\$48,160,192)	\$3,348,814	\$3,344,094
447	Gasoline Stations	55	\$3,273,818,257	\$86,149,974	\$3,955,851	\$3,809,594
448	Clothing and Clothing Accessories Stores	207	\$8,101,476,631	\$100,446,457	\$6,745,216	\$6,518,597
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	NR	\$723,895,414	\$17,753,209	\$1,158,946	\$1,085,440
452	General Merchandise Stores	66	\$21,138,812,690	\$362,550,295	\$16,513,354	\$15,701,779
453	Miscellaneous Store Retailers	422	\$846,935,822	\$44,663,203	\$3,189,492	\$3,132,532
454	Nonstore Retailers	717	\$8,242,261,737	\$25,661,991	\$6,311,165	\$1,892,713
48-49	Transportation and Warehousing	780	\$1,495,931,783	\$215,723,305	\$16,452,442	\$15,470,880
51	Information	2,137	\$87,003,001,485	\$506,187,769	\$53,748,468	\$53,227,226
52	Finance and Insurance	5,605	\$142,653,377,663	\$904,831,123	\$97,332,589	\$95,049,182
53	Real Estate and Rental and Leasing	8,721	(\$2,439,116,381)	(\$247,801,275)	\$23,641,043	\$23,541,088
54	Professional, Scientific, and Technical Services	8,452	\$43,883,563,278	(\$675,355,053)	\$36,744,471	\$35,525,584
56	Administrative and Support and Waste Management and Remediation Services	1,752	\$7,489,326,109	\$84,754,828	\$7,958,761	\$6,890,152
61	Educational Services	339	NR	(\$23,925,342)	\$715,387	\$715,387
62	Health Care and Social Assistance	1,336	\$1,880,534,851	(\$141,229,367)	\$4,238,913	\$4,207,389
71	Arts, Entertainment, and Recreation	553	\$3,826,688,978	(\$69,819,265)	\$1,071,681	\$1,070,955
721	Accommodation	219	\$4,889,271,460	(\$5,782,590)	\$3,419,977	\$3,413,876
722	Food Services and Drinking Places	646	\$1,601,142,468	\$5,967,360	\$3,866,857	\$3,818,514
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	6,466	\$247,592,337,356	\$1,480,438,663	\$148,156,533	\$130,775,758
92	Public Administration	NR	NR	\$0	\$0	\$0
Total		51,064	\$856,740,950,027	\$1,720,159,107	\$608,186,237	\$568,911,996

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Industries are defined by the North American Industry Classification System (NAICS). NAICS codes are self-reported on returns. Returns without codes or with codes that do not match those defined by NAICS are excluded from this table.

² Federal taxable income includes income from outside of Colorado because this table includes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 8 (continued). All Corporations: Income and Tax Data by Industry

This table shows aggregate income and tax data for all C corporations by industry. This includes corporations that conduct business only in Colorado and corporations that conduct business within and outside of Colorado.

II. Number of Returns and Average Dollar Amounts per Return						
NAICS Code ¹	Industry ¹	Number of Returns	Federal Taxable Income ²	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
11	Agriculture, Forestry, Fishing and Hunting	1,047	(\$170,091)	(\$40,406)	\$1,786	\$1,620
21	Mining, Quarrying, and Oil and Gas Extraction	803	(\$18,630,112)	(\$946,457)	\$5,683	\$4,888
22	Utilities	187	(\$27,803,968)	(\$1,719,801)	\$4,457	\$4,139
23	Construction	2,430	\$2,929,489	\$112,696	\$7,957	\$7,665
31-33	Manufacturing	3,885	\$62,237,645	(\$122,816)	\$25,810	\$24,333
42	Wholesale Trade	3,114	\$8,959,966	\$38,342	\$8,354	\$8,078
441	Motor Vehicle and Parts Dealers	231	\$25,145,156	\$697,978	\$33,819	\$30,215
442	Furniture and Home Furnishings Stores	101	(\$4,135,945)	\$3,765	\$9,194	\$9,133
443	Electronics and Appliance Stores	84	(\$2,611,910)	(\$61,863)	\$822	\$822
444	Building Material and Garden Equipment and Supplies Dealers	154	\$33,170,791	\$539,996	\$28,099	\$26,869
445	Food and Beverage Stores	254	\$1,765,654	\$257,201	\$14,141	\$11,423
446	Health and Personal Care Stores	189	\$38,878,322	(\$254,816)	\$17,719	\$17,694
447	Gasoline Stations	55	\$59,523,968	\$1,566,363	\$71,925	\$69,265
448	Clothing and Clothing Accessories Stores	207	\$39,137,568	\$485,249	\$32,586	\$31,491
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	NR	\$6,521,580	\$159,939	\$10,441	\$9,779
452	General Merchandise Stores	66	\$320,285,041	\$5,493,186	\$250,202	\$237,906
453	Miscellaneous Store Retailers	422	\$2,006,957	\$105,837	\$7,558	\$7,423
454	Nonstore Retailers	717	\$11,495,484	\$35,791	\$8,802	\$2,640
48-49	Transportation and Warehousing	780	\$1,917,861	\$276,568	\$21,093	\$19,834
51	Information	2,137	\$40,712,682	\$236,868	\$25,151	\$24,907
52	Finance and Insurance	5,605	\$25,451,093	\$161,433	\$17,365	\$16,958
53	Real Estate and Rental and Leasing	8,721	(\$279,683)	(\$28,414)	\$2,711	\$2,699
54	Professional, Scientific, and Technical Services	8,452	\$5,192,092	(\$79,905)	\$4,347	\$4,203
56	Administrative and Support and Waste Management and Remediation Services	1,752	\$4,274,730	\$48,376	\$4,543	\$3,933
61	Educational Services	339	NR	(\$70,576)	\$2,110	\$2,110
62	Health Care and Social Assistance	1,336	\$1,407,586	(\$105,711)	\$3,173	\$3,149
71	Arts, Entertainment, and Recreation	553	\$6,919,872	(\$126,255)	\$1,938	\$1,937
721	Accommodation	219	\$22,325,440	(\$26,405)	\$15,616	\$15,588
722	Food Services and Drinking Places	646	\$2,478,549	\$9,237	\$5,986	\$5,911
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	6,466	\$38,291,422	\$228,957	\$22,913	\$20,225
92	Public Administration	NR	NR	\$0	\$0	\$0
Average		51,064	\$16,777,788	\$33,686	\$11,910	\$11,141

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Industries are defined by the North American Industry Classification System (NAICS). NAICS codes are self-reported on returns. Returns without codes or with codes that do not match those defined by NAICS are excluded from this table.

² Federal taxable income includes income from outside of Colorado because this table includes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 9. Corporations that Conduct Business Only in Colorado:
Income and Tax Data by Industry**

*This table shows aggregate income and tax data by industry for C corporations that conduct business only in Colorado.
This table is a subset of the data presented in Table 8.*

I. Number of Returns and Aggregate Dollar Amounts						
NAICS Code ¹	Industry ¹	Number of Returns	Federal Taxable Income	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
11	Agriculture, Forestry, Fishing and Hunting	839	(\$14,020,138)	(\$36,866,256)	\$1,557,857	\$1,391,861
21	Mining, Quarrying, and Oil and Gas Extraction	257	(\$178,994,468)	(\$177,925,865)	\$1,005,031	\$629,694
22	Utilities	99	\$439,357	(\$438,412)	\$524,568	\$506,542
23	Construction	1,563	\$56,088,522	\$50,189,460	\$5,083,549	\$4,911,549
31-33	Manufacturing	989	(\$86,280,929)	(\$158,190,512)	\$2,848,198	\$2,765,703
42	Wholesale Trade	943	(\$25,790,207)	(\$34,018,852)	\$2,315,065	\$2,286,036
441	Motor Vehicle and Parts Dealers	183	\$12,305,235	\$12,024,663	\$956,040	\$942,048
442	Furniture and Home Furnishings Stores	62	(\$593,297)	(\$950,098)	\$85,406	\$80,216
443	Electronics and Appliance Stores	43	(\$603,659)	(\$550,880)	NR	NR
444	Building Material and Garden Equipment and Supplies Dealers	118	\$13,394,092	\$4,669,807	NR	NR
445	Food and Beverage Stores	216	(\$25,518,299)	\$3,335,843	\$488,491	\$475,258
446	Health and Personal Care Stores	107	\$2,934,034	(\$6,719,567)	\$289,245	\$289,245
447	Gasoline Stations	44	\$9,481,408	\$9,704,741	\$515,816	\$463,140
448	Clothing and Clothing Accessories Stores	89	(\$4,298,941)	(\$5,817,858)	\$38,658	\$37,908
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	83	(\$2,490,559)	(\$2,785,287)	\$67,023	\$65,351
452	General Merchandise Stores	43	\$830,868	\$902,014	\$62,782	\$60,368
453	Miscellaneous Store Retailers	311	\$54,121,481	\$26,542,448	\$1,614,466	\$1,599,865
454	Nonstore Retailers	419	(\$11,541,456)	(\$14,542,529)	\$112,376	\$111,813
48-49	Transportation and Warehousing	352	\$21,046,550	\$21,184,312	\$1,846,933	\$1,842,023
51	Information	517	(\$105,197,772)	(\$104,979,339)	\$812,203	\$784,820
52	Finance and Insurance	1,529	(\$791,851,170)	(\$170,196,808)	\$14,314,021	\$14,022,210
53	Real Estate and Rental and Leasing	6,707	(\$144,037,498)	(\$142,845,517)	\$4,895,306	\$4,881,204
54	Professional, Scientific, and Technical Services	3,013	(\$450,437,474)	(\$461,688,345)	\$4,365,992	\$4,327,293
56	Administrative and Support and Waste Management and Remediation Services	939	(\$25,731,503)	(\$30,278,329)	\$525,299	\$523,769
61	Educational Services	162	(\$11,336,552)	(\$11,569,162)	\$72,211	\$72,211
62	Health Care and Social Assistance	972	(\$56,249,208)	(\$66,269,621)	\$1,354,372	\$1,323,542
71	Arts, Entertainment, and Recreation	338	(\$31,594,414)	(\$33,029,459)	\$107,850	\$107,124
721	Accommodation	123	(\$57,112,328)	(\$57,075,091)	\$75,612	\$74,511
722	Food Services and Drinking Places	496	(\$14,306,642)	(\$15,386,974)	\$468,811	\$465,637
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	3,749	\$3,521,711	(\$50,704,821)	\$3,667,975	\$3,624,587
92	Public Administration	0	\$0	\$0	\$0	\$0
Total		25,305	(\$1,863,823,256)	(\$1,454,276,294)	\$50,825,756	\$49,360,605

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Industries are defined by the North American Industry Classification System (NAICS). NAICS codes are self-reported on returns. Returns without codes or with codes that do not match those defined by NAICS are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 9 (continued). Corporations that Conduct Business Only in Colorado:
Income and Tax Data by Industry**

This table shows aggregate income and tax data by industry for C corporations that conduct business only in Colorado. This table is a subset of the data presented in Table 8.

II. Number of Returns and Average Dollar Amounts per Return						
NAICS Code ¹	Industry ¹	Number of Returns	Federal Taxable Income	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
11	Agriculture, Forestry, Fishing and Hunting	839	(\$16,711)	(\$43,941)	\$1,857	\$1,659
21	Mining, Quarrying, and Oil and Gas Extraction	257	(\$696,477)	(\$692,319)	\$3,911	\$2,450
22	Utilities	99	\$4,438	(\$4,428)	\$5,299	\$5,117
23	Construction	1,563	\$35,885	\$32,111	\$3,252	\$3,142
31-33	Manufacturing	989	(\$87,241)	(\$159,950)	\$2,880	\$2,796
42	Wholesale Trade	943	(\$27,349)	(\$36,075)	\$2,455	\$2,424
441	Motor Vehicle and Parts Dealers	183	\$67,242	\$65,709	\$5,224	\$5,148
442	Furniture and Home Furnishings Stores	62	(\$9,569)	(\$15,324)	\$1,378	\$1,294
443	Electronics and Appliance Stores	43	(\$14,039)	(\$12,811)	NR	NR
444	Building Material and Garden Equipment and Supplies Dealers	118	\$113,509	\$39,575	NR	NR
445	Food and Beverage Stores	216	(\$118,140)	\$15,444	\$2,262	\$2,200
446	Health and Personal Care Stores	107	\$27,421	(\$62,800)	\$2,703	\$2,703
447	Gasoline Stations	44	\$215,487	\$220,562	\$11,723	\$10,526
448	Clothing and Clothing Accessories Stores	89	(\$48,303)	(\$65,369)	\$434	\$426
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	83	(\$30,007)	(\$33,558)	\$808	\$787
452	General Merchandise Stores	43	\$19,323	\$20,977	\$1,460	\$1,404
453	Miscellaneous Store Retailers	311	\$174,024	\$85,345	\$5,191	\$5,144
454	Nonstore Retailers	419	(\$27,545)	(\$34,708)	\$268	\$267
48-49	Transportation and Warehousing	352	\$59,791	\$60,183	\$5,247	\$5,233
51	Information	517	(\$203,477)	(\$203,055)	\$1,571	\$1,518
52	Finance and Insurance	1,529	(\$517,888)	(\$111,312)	\$9,362	\$9,171
53	Real Estate and Rental and Leasing	6,707	(\$21,476)	(\$21,298)	\$730	\$728
54	Professional, Scientific, and Technical Services	3,013	(\$149,498)	(\$153,232)	\$1,449	\$1,436
56	Administrative and Support and Waste Management and Remediation Services	939	(\$27,403)	(\$32,245)	\$559	\$558
61	Educational Services	162	(\$69,979)	(\$71,415)	\$446	\$446
62	Health Care and Social Assistance	972	(\$57,870)	(\$68,179)	\$1,393	\$1,362
71	Arts, Entertainment, and Recreation	338	(\$93,475)	(\$97,720)	\$319	\$317
721	Accommodation	123	(\$464,328)	(\$464,025)	\$615	\$606
722	Food Services and Drinking Places	496	(\$28,844)	(\$31,022)	\$945	\$939
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	3,749	\$939	(\$13,525)	\$978	\$967
92	Public Administration	0	\$0	\$0	\$0	\$0
Average		25,305	(\$73,654)	(\$57,470)	\$2,009	\$1,951

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Industries are defined by the North American Industry Classification System (NAICS). NAICS codes are self-reported on returns. Returns without codes or with codes that do not match those defined by NAICS are excluded from this table.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 10. Corporations that Conduct Business Within and Outside of Colorado:
Income and Tax Data by Industry**

*This table shows aggregate income and tax data by industry for C corporations that conduct business within and outside of Colorado.
This table is a subset of the data presented in Table 8.*

I. Number of Returns and Aggregate Dollar Amounts						
NAICS Code ¹	Industry ¹	Number of Returns	Federal Taxable Income ²	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
11	Agriculture, Forestry, Fishing and Hunting	208	(\$164,065,344)	(\$5,438,497)	\$312,066	\$303,854
21	Mining, Quarrying, and Oil and Gas Extraction	546	(\$14,780,985,523)	(\$582,079,460)	\$3,558,539	\$3,295,258
22	Utilities	88	(\$5,199,781,368)	(\$321,164,390)	\$308,821	\$267,539
23	Construction	867	\$7,062,569,934	\$223,662,396	\$14,252,398	\$13,714,501
31-33	Manufacturing	2,896	\$241,879,530,102	(\$318,947,998)	\$97,422,423	\$91,768,891
42	Wholesale Trade	2,171	\$27,927,124,489	\$153,417,256	\$23,698,681	\$22,869,500
441	Motor Vehicle and Parts Dealers	48	\$5,796,225,820	\$149,208,240	\$6,856,202	\$6,037,670
442	Furniture and Home Furnishings Stores	39	(\$417,137,173)	\$1,330,337	\$843,194	\$842,194
443	Electronics and Appliance Stores	41	(\$218,796,813)	(\$4,645,617)	NR	NR
444	Building Material and Garden Equipment and Supplies Dealers	36	\$5,094,907,659	\$78,489,547	NR	NR
445	Food and Beverage Stores	38	\$473,994,329	\$61,993,302	\$3,103,383	\$2,426,113
446	Health and Personal Care Stores	82	\$7,345,068,743	(\$41,440,625)	\$3,059,569	\$3,054,849
447	Gasoline Stations	11	\$3,264,336,849	\$76,445,233	\$3,440,035	\$3,346,454
448	Clothing and Clothing Accessories Stores	118	\$8,105,775,572	\$106,264,315	\$6,706,558	\$6,480,689
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	NR	\$726,385,973	\$20,538,496	\$1,091,923	\$1,020,089
452	General Merchandise Stores	23	\$21,137,981,822	\$361,648,281	\$16,450,572	\$15,641,411
453	Miscellaneous Store Retailers	111	\$792,814,341	\$18,120,755	\$1,575,026	\$1,532,667
454	Nonstore Retailers	298	\$8,253,803,193	\$40,204,520	\$6,198,789	\$1,780,900
48-49	Transportation and Warehousing	428	\$1,474,885,233	\$194,538,993	\$14,605,509	\$13,628,857
51	Information	1,620	\$87,108,199,257	\$611,167,108	\$52,936,265	\$52,442,406
52	Finance and Insurance	4,076	\$143,445,228,833	\$1,075,027,931	\$83,018,568	\$81,026,972
53	Real Estate and Rental and Leasing	2,014	(\$2,295,078,883)	(\$104,955,758)	\$18,745,737	\$18,659,884
54	Professional, Scientific, and Technical Services	5,439	\$44,334,000,752	(\$213,666,708)	\$32,378,479	\$31,198,291
56	Administrative and Support and Waste Management and Remediation Services	813	\$7,515,057,612	\$115,033,157	\$7,433,462	\$6,366,383
61	Educational Services	177	NR	(\$12,356,180)	\$643,176	\$643,176
62	Health Care and Social Assistance	364	\$1,936,784,059	(\$74,959,746)	\$2,884,541	\$2,883,847
71	Arts, Entertainment, and Recreation	215	\$3,858,283,392	(\$36,789,806)	\$963,831	\$963,831
721	Accommodation	96	\$4,946,383,788	\$51,292,501	\$3,344,365	\$3,339,365
722	Food Services and Drinking Places	150	\$1,615,449,110	\$21,354,334	\$3,398,046	\$3,352,877
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	2,717	\$247,588,815,645	\$1,531,143,484	\$144,488,558	\$127,151,171
92	Public Administration	NR	NR	\$0	\$0	\$0
Total		25,759	\$858,604,773,283	\$3,174,435,401	\$557,360,481	\$519,551,391

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Industries are defined by the North American Industry Classification System (NAICS). NAICS codes are self-reported on returns. Returns without codes or with codes that do not match those defined by NAICS are excluded from this table.

² Federal taxable income includes income from outside of Colorado because this table summarizes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 10 (continued). Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Industry

This table shows aggregate income and tax data by industry for C corporations that conduct business within and outside of Colorado. This table is a subset of the data presented in Table 8.

II. Number of Returns and Average Dollar Amounts per Return						
NAICS Code ¹	Industry ¹	Number of Returns	Federal Taxable Income ²	Colorado Taxable Income	Colorado Gross Tax	Colorado Net Tax
11	Agriculture, Forestry, Fishing and Hunting	208	(\$788,776)	(\$26,147)	\$1,500	\$1,461
21	Mining, Quarrying, and Oil and Gas Extraction	546	(\$27,071,402)	(\$1,066,080)	\$6,517	\$6,035
22	Utilities	88	(\$59,088,425)	(\$3,649,595)	\$3,509	\$3,040
23	Construction	867	\$8,145,986	\$257,973	\$16,439	\$15,818
31-33	Manufacturing	2,896	\$83,521,937	(\$110,134)	\$33,640	\$31,688
42	Wholesale Trade	2,171	\$12,863,715	\$70,667	\$10,916	\$10,534
441	Motor Vehicle and Parts Dealers	48	\$120,754,705	\$3,108,505	\$142,838	\$125,785
442	Furniture and Home Furnishings Stores	39	(\$10,695,825)	\$34,111	\$21,620	\$21,595
443	Electronics and Appliance Stores	41	(\$5,336,508)	(\$113,308)	NR	NR
444	Building Material and Garden Equipment and Supplies Dealers	36	\$141,525,213	\$2,180,265	NR	NR
445	Food and Beverage Stores	38	\$12,473,535	\$1,631,403	\$81,668	\$63,845
446	Health and Personal Care Stores	82	\$89,574,009	(\$505,373)	\$37,312	\$37,254
447	Gasoline Stations	11	\$296,757,895	\$6,949,567	\$312,730	\$304,223
448	Clothing and Clothing Accessories Stores	118	\$68,693,013	\$900,545	\$56,835	\$54,921
451	Sporting Goods, Hobby, Musical Instrument, and Book Stores	NR	\$25,942,356	\$733,518	\$38,997	\$36,432
452	General Merchandise Stores	23	\$919,042,688	\$15,723,838	\$715,242	\$680,061
453	Miscellaneous Store Retailers	111	\$7,142,472	\$163,250	\$14,189	\$13,808
454	Nonstore Retailers	298	\$27,697,326	\$134,914	\$20,801	\$5,976
48-49	Transportation and Warehousing	428	\$3,445,994	\$454,530	\$34,125	\$31,843
51	Information	1,620	\$53,770,493	\$377,264	\$32,677	\$32,372
52	Finance and Insurance	4,076	\$35,192,647	\$263,746	\$20,368	\$19,879
53	Real Estate and Rental and Leasing	2,014	(\$1,139,563)	(\$52,113)	\$9,308	\$9,265
54	Professional, Scientific, and Technical Services	5,439	\$8,151,131	(\$39,284)	\$5,953	\$5,736
56	Administrative and Support and Waste Management and Remediation Services	813	\$9,243,613	\$141,492	\$9,143	\$7,831
61	Educational Services	177	NR	(\$69,809)	\$3,634	\$3,634
62	Health Care and Social Assistance	364	\$5,320,835	(\$205,933)	\$7,925	\$7,923
71	Arts, Entertainment, and Recreation	215	\$17,945,504	(\$171,115)	\$4,483	\$4,483
721	Accommodation	96	\$51,524,831	\$534,297	\$34,837	\$34,785
722	Food Services and Drinking Places	150	\$10,769,661	\$142,362	\$22,654	\$22,353
55; 81	Management of Companies and Enterprises; Other Services (except Public Administration)	2,717	\$91,125,806	\$563,542	\$53,179	\$46,798
92	Public Administration	NR	NR	\$0	\$0	\$0
Average		25,759	\$33,332,225	\$123,236	\$21,638	\$20,170

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ Industries are defined by the North American Industry Classification System (NAICS). NAICS codes are self-reported on returns. Returns without codes or with codes that do not match those defined by NAICS are excluded from this table.

² Federal taxable income includes income from outside of Colorado because this table summarizes corporations that conduct business within and outside of Colorado.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 11. Corporations that Conduct Business Only in Colorado:
Colorado Additions and Subtractions by Size of Colorado Taxable Income**

This table summarizes the types of Colorado additions and subtractions claimed by C corporations that conduct business only in Colorado. Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns						
Size of Colorado Taxable Income	Additions			Subtractions		
	Federal Net Operating Loss Addback	Colorado Income Tax Addback	Other Additions	U.S. Government Interest	Foreign Source Income	Colorado Capital Gain
Negative Income	412	525	105	78	8	3
\$ 0 to \$ 9,999	2,865	1,198	150	50	12	5
\$ 10,000 to \$ 19,999	237	392	11	9	NR	0
\$ 20,000 to \$ 29,999	112	205	9	NR	0	0
\$ 30,000 to \$ 39,999	65	160	4	5	0	0
\$ 40,000 to \$ 49,999	57	109	4	NR	0	0
\$ 50,000 to \$ 59,999	51	104	6	NR	NR	0
\$ 60,000 to \$ 74,999	48	102	6	NR	NR	0
\$ 75,000 to \$ 99,999	55	137	3	NR	0	0
\$ 100,000 to \$ 199,999	82	293	16	7	0	NR
\$ 200,000 to \$ 499,999	58	234	12	10	0	0
\$ 500,000 to \$ 999,999	19	113	14	8	0	NR
\$ 1,000,000 and over	28	137	21	18	0	NR
Total	4,089	3,709	361	192	23	11

II. Additions and Subtractions						
Size of Colorado Taxable Income	Additions			Subtractions		
	Federal Net Operating Loss Addback	Colorado Income Tax Addback	Other Additions	U.S. Government Interest	Foreign Source Income	Colorado Capital Gain
Negative Income	\$73,381,822	\$2,200,953	\$21,794,841	(\$19,892,806)	NR	NR
\$ 0 to \$ 9,999	\$156,855,959	\$582,263	\$27,151,029	(\$1,140,887)	NR	NR
\$ 10,000 to \$ 19,999	\$6,014,184	\$393,303	\$90,648	(\$11,714)	NR	\$0
\$ 20,000 to \$ 29,999	\$5,157,409	\$317,613	\$73,495	NR	\$0	\$0
\$ 30,000 to \$ 39,999	\$5,308,266	\$762,159	NR	(\$1,113)	\$0	\$0
\$ 40,000 to \$ 49,999	\$3,253,062	\$248,453	NR	NR	\$0	\$0
\$ 50,000 to \$ 59,999	\$5,030,987	\$297,561	\$108,703	NR	NR	\$0
\$ 60,000 to \$ 74,999	\$2,442,417	\$426,063	\$29,150	NR	NR	\$0
\$ 75,000 to \$ 99,999	\$4,433,228	\$676,588	NR	NR	\$0	\$0
\$ 100,000 to \$ 199,999	\$12,795,649	\$2,605,342	NR	NR	\$0	NR
\$ 200,000 to \$ 499,999	\$13,125,799	\$3,403,186	\$3,432,590	(\$123,414)	\$0	\$0
\$ 500,000 to \$ 999,999	\$7,659,281	\$3,387,835	\$1,887,025	(\$380,860)	\$0	NR
\$ 1,000,000 and over	\$135,257,951	\$22,582,600	\$17,413,563	(\$2,781,357)	\$0	NR
Total	\$430,716,014	\$37,883,919	\$73,789,599	(\$24,971,183)	(\$49,075,118)	(\$456,521)

III. Average Additions and Subtractions per Return						
Size of Colorado Taxable Income	Additions			Subtractions		
	Federal Net Operating Loss Addback	Colorado Income Tax Addback	Other Additions	U.S. Government Interest	Foreign Source Income	Colorado Capital Gain
Negative Income	\$178,111	\$4,192	\$207,570	(\$255,036)	NR	NR
\$ 0 to \$ 9,999	\$54,749	\$486	\$181,007	(\$22,818)	NR	NR
\$ 10,000 to \$ 19,999	\$25,376	\$1,003	\$8,241	(\$1,302)	NR	\$0
\$ 20,000 to \$ 29,999	\$46,048	\$1,549	\$8,166	NR	\$0	\$0
\$ 30,000 to \$ 39,999	\$81,666	\$4,763	NR	(\$223)	\$0	\$0
\$ 40,000 to \$ 49,999	\$57,071	\$2,279	NR	NR	\$0	\$0
\$ 50,000 to \$ 59,999	\$98,647	\$2,861	\$18,117	NR	NR	\$0
\$ 60,000 to \$ 74,999	\$50,884	\$4,177	\$4,858	NR	NR	\$0
\$ 75,000 to \$ 99,999	\$80,604	\$4,939	NR	NR	\$0	\$0
\$ 100,000 to \$ 199,999	\$156,045	\$8,892	NR	NR	\$0	NR
\$ 200,000 to \$ 499,999	\$226,307	\$14,544	\$286,049	(\$12,341)	\$0	\$0
\$ 500,000 to \$ 999,999	\$403,120	\$29,981	\$134,788	(\$47,608)	\$0	NR
\$ 1,000,000 and over	\$4,830,641	\$164,836	\$829,217	(\$154,520)	\$0	NR
Average	\$105,335	\$10,214	\$204,403	(\$130,058)	(\$2,133,701)	(\$41,502)

Source: Colorado corporate income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which at least one modification (addition or subtraction) was claimed.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 11 (continued). Corporations that Conduct Business Only in Colorado:
Colorado Additions and Subtractions by Size of Colorado Taxable Income**

This table summarizes the types of Colorado additions and subtractions claimed by C corporations that conduct business only in Colorado. Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns					
Size of Colorado Taxable Income	Subtractions				Total Modifications ¹
	Colorado Marijuana Business	Agricultural Asset Lease	Other Subtractions	Colorado Corporate Net Operating Loss	
Negative Income	66	0	160	672	1,546
\$ 0 to \$ 9,999	7	0	90	2,848	4,336
\$ 10,000 to \$ 19,999	4	0	16	167	599
\$ 20,000 to \$ 29,999	NR	0	11	79	301
\$ 30,000 to \$ 39,999	3	0	4	46	220
\$ 40,000 to \$ 49,999	NR	0	5	42	162
\$ 50,000 to \$ 59,999	0	0	7	39	147
\$ 60,000 to \$ 74,999	NR	0	9	30	137
\$ 75,000 to \$ 99,999	3	0	10	33	182
\$ 100,000 to \$ 199,999	12	0	27	71	355
\$ 200,000 to \$ 499,999	26	0	13	48	300
\$ 500,000 to \$ 999,999	8	0	8	21	136
\$ 1,000,000 and over	15	0	13	23	170
Total	149	0	373	4,119	8,591

II. Additions and Subtractions					
Size of Colorado Taxable Income	Subtractions				Total Modifications
	Colorado Marijuana Business	Agricultural Asset Lease	Other Subtractions	Colorado Corporate Net Operating Loss	
Negative Income	(\$42,498,812)	\$0	(\$46,441,527)	(\$211,598,159)	(\$255,714,367)
\$ 0 to \$ 9,999	(\$802,031)	\$0	(\$8,224,198)	(\$182,551,481)	(\$24,605,407)
\$ 10,000 to \$ 19,999	NR	\$0	(\$2,127,893)	(\$5,041,119)	(\$996,515)
\$ 20,000 to \$ 29,999	NR	\$0	NR	(\$4,634,663)	(\$458,107)
\$ 30,000 to \$ 39,999	(\$1,067,636)	\$0	NR	(\$5,247,299)	(\$236,894)
\$ 40,000 to \$ 49,999	NR	\$0	(\$671,596)	(\$2,685,978)	(\$612,686)
\$ 50,000 to \$ 59,999	\$0	\$0	NR	(\$1,552,066)	(\$149,472)
\$ 60,000 to \$ 74,999	NR	\$0	NR	(\$1,753,100)	\$928,867
\$ 75,000 to \$ 99,999	(\$264,018)	\$0	(\$174,709)	(\$3,657,131)	\$1,193,840
\$ 100,000 to \$ 199,999	(\$4,868,744)	\$0	(\$1,841,541)	(\$12,484,966)	(\$2,655,454)
\$ 200,000 to \$ 499,999	(\$10,323,389)	\$0	(\$1,992,207)	(\$12,165,774)	(\$4,643,209)
\$ 500,000 to \$ 999,999	(\$3,763,653)	\$0	NR	(\$6,579,082)	\$1,902,544
\$ 1,000,000 and over	(\$98,004,439)	\$0	NR	(\$91,337,681)	(\$18,026,289)
Total	(\$163,187,945)	\$0	(\$67,483,415)	(\$541,288,499)	(\$304,073,149)

III. Average Additions and Subtractions per Return					
Size of Colorado Taxable Income	Subtractions				Total Modifications
	Colorado Marijuana Business	Agricultural Asset Lease	Other Subtractions	Colorado Corporate Net Operating Loss	
Negative Income	(\$643,921)	\$0	(\$290,260)	(\$314,878)	(\$165,404)
\$ 0 to \$ 9,999	(\$114,576)	\$0	(\$91,380)	(\$64,098)	(\$5,675)
\$ 10,000 to \$ 19,999	NR	\$0	(\$132,993)	(\$30,186)	(\$1,664)
\$ 20,000 to \$ 29,999	NR	\$0	NR	(\$58,667)	(\$1,522)
\$ 30,000 to \$ 39,999	(\$355,879)	\$0	NR	(\$114,072)	(\$1,077)
\$ 40,000 to \$ 49,999	NR	\$0	(\$134,319)	(\$63,952)	(\$3,782)
\$ 50,000 to \$ 59,999	\$0	\$0	NR	(\$39,797)	(\$1,017)
\$ 60,000 to \$ 74,999	NR	\$0	NR	(\$58,437)	\$6,780
\$ 75,000 to \$ 99,999	(\$88,006)	\$0	(\$17,471)	(\$110,822)	\$6,560
\$ 100,000 to \$ 199,999	(\$405,729)	\$0	(\$68,205)	(\$175,845)	(\$7,480)
\$ 200,000 to \$ 499,999	(\$397,053)	\$0	(\$153,247)	(\$253,454)	(\$15,477)
\$ 500,000 to \$ 999,999	(\$470,457)	\$0	NR	(\$313,290)	\$13,989
\$ 1,000,000 and over	(\$6,533,629)	\$0	NR	(\$3,971,204)	(\$106,037)
Average	(\$1,095,221)	\$0	(\$180,921)	(\$131,413)	(\$35,394)

Source: Colorado corporate income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which at least one modification (addition or subtraction) was claimed.

2022 TAX PROFILE & EXPENDITURE REPORT

Table 12. Corporations that Conduct Business Within and Outside of Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income

This table summarizes the types of Colorado additions and subtractions claimed by C corporations that conduct business within and outside of Colorado. The values summarized in this table are not Colorado specific (except for Colorado net operating loss deductions), because the Colorado portions of additions and subtractions are not itemized on returns. Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns						
Size of Colorado Taxable Income	Additions			Subtractions		
	Federal Net Operating Losses Addback	Colorado Income Tax Addback	Other Additions	U.S. Government Interest	Foreign Source Income	Colorado Capital Gain
Negative Income	462	797	1,185	235	303	NR
\$ 0 to \$ 9,999	3,088	1,602	901	216	229	NR
\$ 10,000 to \$ 19,999	211	407	77	23	13	0
\$ 20,000 to \$ 29,999	113	234	61	12	25	0
\$ 30,000 to \$ 39,999	102	212	46	11	15	0
\$ 40,000 to \$ 49,999	69	161	41	8	15	0
\$ 50,000 to \$ 59,999	55	128	29	11	10	0
\$ 60,000 to \$ 74,999	60	167	52	10	13	NR
\$ 75,000 to \$ 99,999	80	205	61	12	17	0
\$ 100,000 to \$ 199,999	186	492	148	31	42	0
\$ 200,000 to \$ 499,999	200	586	172	42	90	NR
\$ 500,000 to \$ 999,999	150	422	163	48	100	NR
\$ 1,000,000 and over	425	928	397	166	317	NR
Total	5,201	6,341	3,333	825	1,189	7

II. Additions and Subtractions						
Size of Colorado Taxable Income	Additions ²			Subtractions ²		
	Federal Net Operating Losses Addback	Colorado Income Tax Addback	Other Additions	U.S. Government Interest	Foreign Source Income	Colorado Capital Gain
Negative Income	\$14,511,130,093	NR	\$14,673,369,813	(\$7,426,812,506)	(\$24,133,325,440)	NR
\$ 0 to \$ 9,999	\$68,601,580,916	\$74,822,462	\$8,121,990,950	(\$1,361,114,639)	(\$14,306,151,336)	NR
\$ 10,000 to \$ 19,999	\$279,123,253	NR	\$103,833,701	(\$17,413,114)	(\$21,884,495)	\$0
\$ 20,000 to \$ 29,999	\$421,750,422	\$2,984,189	\$417,379,642	(\$76,455,672)	NR	\$0
\$ 30,000 to \$ 39,999	\$346,801,713	\$2,061,279	\$111,726,335	(\$1,117,874)	(\$54,537,157)	\$0
\$ 40,000 to \$ 49,999	\$361,989,789	\$2,133,360	\$95,775,825	(\$1,440,313)	(\$70,201,916)	\$0
\$ 50,000 to \$ 59,999	\$192,623,354	\$1,558,551	NR	(\$31,461,937)	NR	\$0
\$ 60,000 to \$ 74,999	\$291,558,480	\$3,358,437	\$123,336,954	(\$638,593)	(\$74,497,739)	NR
\$ 75,000 to \$ 99,999	\$372,339,263	NR	\$283,361,654	(\$21,543,748)	NR	\$0
\$ 100,000 to \$ 199,999	\$1,996,705,036	\$20,930,010	\$1,129,675,072	(\$53,885,685)	(\$371,535,746)	\$0
\$ 200,000 to \$ 499,999	\$2,510,674,790	\$25,283,136	NR	(\$51,875,150)	NR	NR
\$ 500,000 to \$ 999,999	\$2,206,269,273	\$56,252,979	\$2,293,555,780	(\$413,143,197)	(\$3,664,904,069)	NR
\$ 1,000,000 and over	\$28,805,726,404	NR	\$29,545,101,924	(\$13,946,445,928)	(\$90,839,464,200)	NR
Total	\$120,898,272,786	\$973,533,601	\$66,149,695,706	(\$23,403,348,356)	(\$161,490,270,287)	(\$700,000)

III. Average Additions and Subtractions per Return						
Size of Colorado Taxable Income	Additions ²			Subtractions ²		
	Federal Net Operating Losses Addback	Colorado Income Tax Addback	Other Additions	U.S. Government Interest	Foreign Source Income	Colorado Capital Gain
Negative Income	\$31,409,372	NR	\$12,382,591	(\$31,603,457)	(\$79,647,939)	NR
\$ 0 to \$ 9,999	\$22,215,538	\$46,706	\$9,014,418	(\$6,301,457)	(\$62,472,277)	NR
\$ 10,000 to \$ 19,999	\$1,322,859	NR	\$1,348,490	(\$757,092)	(\$1,683,423)	\$0
\$ 20,000 to \$ 29,999	\$3,732,305	\$12,753	\$6,842,289	(\$6,371,306)	NR	\$0
\$ 30,000 to \$ 39,999	\$3,400,017	\$9,723	\$2,428,833	(\$101,625)	(\$3,635,810)	\$0
\$ 40,000 to \$ 49,999	\$5,246,229	\$13,251	\$2,335,996	(\$180,039)	(\$4,680,128)	\$0
\$ 50,000 to \$ 59,999	\$3,502,243	\$12,176	NR	(\$2,860,176)	NR	\$0
\$ 60,000 to \$ 74,999	\$4,859,308	\$20,110	\$2,371,865	(\$63,859)	(\$5,730,595)	NR
\$ 75,000 to \$ 99,999	\$4,654,241	NR	\$4,645,273	(\$1,795,312)	NR	\$0
\$ 100,000 to \$ 199,999	\$10,734,973	\$42,541	\$7,632,940	(\$1,738,248)	(\$8,846,089)	\$0
\$ 200,000 to \$ 499,999	\$12,553,374	\$43,145	NR	(\$1,235,123)	NR	NR
\$ 500,000 to \$ 999,999	\$14,708,462	\$133,301	\$14,070,894	(\$8,607,150)	(\$36,649,041)	NR
\$ 1,000,000 and over	\$67,778,180	NR	\$74,420,912	(\$84,014,735)	(\$286,559,824)	NR
Average	\$23,245,198	\$153,530	\$19,846,893	(\$28,367,695)	(\$135,820,244)	(\$100,000)

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which at least one modification (addition or subtraction) was claimed.

² Colorado portions of additions and subtractions are not itemized on returns because itemization is not needed to determine Colorado taxable income. Colorado corporate income tax is generally based on federal taxable income, and additions and subtractions are used to modify federal taxable income. Next, a schedule is used to apportion the modified federal taxable income to Colorado. Finally, Colorado net operating losses are subtracted from the apportioned income to determine Colorado taxable income.

Continued on page 314

2022 TAX PROFILE & EXPENDITURE REPORT

Table 12 (continued). Corporations that Conduct Business Within and Outside of Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income

This table summarizes the types of Colorado additions and subtractions claimed by C corporations that conduct business within and outside of Colorado. The values summarized in this table are not Colorado specific (except for Colorado net operating loss deductions), because the Colorado portions of additions and subtractions are not itemized on returns. Subtractions are presented as negative values to distinguish them from the additions.

I. Number of Returns					
Size of Colorado Taxable Income	Subtractions				Total Modifications ¹
	Colorado Marijuana Business	Agricultural Asset Lease	Other Subtractions	Colorado Corporate Net Operating Loss	
Negative Income	3	0	908	369	2,955
\$ 0 to \$ 9,999	NR	0	770	2,597	5,524
\$ 10,000 to \$ 19,999	NR	0	69	124	609
\$ 20,000 to \$ 29,999	0	0	50	69	361
\$ 30,000 to \$ 39,999	0	0	45	76	318
\$ 40,000 to \$ 49,999	0	0	35	39	240
\$ 50,000 to \$ 59,999	0	0	23	40	188
\$ 60,000 to \$ 74,999	0	0	44	45	237
\$ 75,000 to \$ 99,999	0	0	49	55	286
\$ 100,000 to \$ 199,999	0	0	133	123	672
\$ 200,000 to \$ 499,999	NR	0	205	128	761
\$ 500,000 to \$ 999,999	0	0	201	86	527
\$ 1,000,000 and over	0	0	603	203	1,096
Total	7	0	3,135	3,954	13,774

II. Additions and Subtractions					
Size of Colorado Taxable Income	Subtractions ²				Total Modifications
	Colorado Marijuana Business	Agricultural Asset Lease	Other Subtractions	Colorado Corporate Net Operating Loss	
Negative Income	(\$16,362,033)	\$0	(\$9,478,840,727)	(\$3,390,598,576)	(\$15,060,923,744)
\$ 0 to \$ 9,999	NR	\$0	(\$5,655,169,902)	(\$2,379,067,179)	\$53,088,963,744
\$ 10,000 to \$ 19,999	NR	\$0	(\$108,472,935)	(\$4,087,970)	\$239,756,836
\$ 20,000 to \$ 29,999	\$0	\$0	NR	(\$5,465,351)	(\$3,399,296,007)
\$ 30,000 to \$ 39,999	\$0	\$0	(\$64,364,570)	(\$5,208,449)	\$335,361,277
\$ 40,000 to \$ 49,999	\$0	\$0	(\$46,795,676)	(\$3,268,996)	\$338,192,073
\$ 50,000 to \$ 59,999	\$0	\$0	(\$290,023,474)	(\$2,794,548)	(\$849,736,885)
\$ 60,000 to \$ 74,999	\$0	\$0	NR	(\$10,276,269)	\$304,192,110
\$ 75,000 to \$ 99,999	\$0	\$0	(\$303,504,845)	(\$9,573,266)	(\$4,694,235,834)
\$ 100,000 to \$ 199,999	\$0	\$0	(\$341,135,125)	(\$27,804,227)	\$2,352,949,335
\$ 200,000 to \$ 499,999	NR	\$0	(\$847,963,632)	(\$51,547,996)	(\$8,169,889,696)
\$ 500,000 to \$ 999,999	\$0	\$0	NR	(\$75,985,774)	(\$947,785,280)
\$ 1,000,000 and over	\$0	\$0	(\$34,481,223,999)	(\$597,032,695)	(\$80,952,520,483)
Total	(\$24,346,828)	\$0	(\$53,955,097,880)	(\$6,562,711,296)	(\$57,414,972,554)

III. Average Additions and Subtractions per Return					
Size of Colorado Taxable Income	Subtractions ²				Total Modifications
	Colorado Marijuana Business	Agricultural Asset Lease	Other Subtractions	Colorado Corporate Net Operating Loss	
Negative Income	(\$5,454,011)	\$0	(\$10,439,252)	(\$9,188,614)	(\$5,096,759)
\$ 0 to \$ 9,999	NR	\$0	(\$7,344,376)	(\$916,083)	\$9,610,602
\$ 10,000 to \$ 19,999	NR	\$0	(\$1,572,072)	(\$32,968)	\$393,689
\$ 20,000 to \$ 29,999	\$0	\$0	NR	(\$79,208)	(\$9,416,332)
\$ 30,000 to \$ 39,999	\$0	\$0	(\$1,430,324)	(\$68,532)	\$1,054,595
\$ 40,000 to \$ 49,999	\$0	\$0	(\$1,337,019)	(\$83,820)	\$1,409,134
\$ 50,000 to \$ 59,999	\$0	\$0	(\$12,609,716)	(\$69,864)	(\$4,519,877)
\$ 60,000 to \$ 74,999	\$0	\$0	NR	(\$228,362)	\$1,283,511
\$ 75,000 to \$ 99,999	\$0	\$0	(\$6,193,976)	(\$174,059)	(\$16,413,412)
\$ 100,000 to \$ 199,999	\$0	\$0	(\$2,564,926)	(\$226,051)	\$3,501,413
\$ 200,000 to \$ 499,999	NR	\$0	(\$4,136,408)	(\$402,719)	(\$10,735,729)
\$ 500,000 to \$ 999,999	\$0	\$0	NR	(\$883,556)	(\$1,798,454)
\$ 1,000,000 and over	\$0	\$0	(\$57,182,793)	(\$2,941,048)	(\$73,861,789)
Average	(\$3,478,118)	\$0	(\$17,210,558)	(\$1,659,765)	(\$4,168,359)

Source: Colorado C corporation income tax returns

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The total number of returns are not a sum of the counts presented because multiple modifications can be reported on a single return. The total number of returns represents the count of returns in which at least one modification (addition or subtraction) was claimed.

² Colorado portions of additions and subtractions are not itemized on returns because itemization is not needed to determine Colorado taxable income. Colorado corporate income tax is generally based on federal taxable income, and additions and subtractions are used to modify federal taxable income. Next, a schedule is used to apportion the modified federal taxable income to Colorado. Finally, Colorado net operating losses are subtracted from the apportioned income to determine Colorado taxable income.

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13. All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns					
Size of Colorado Taxable Income	Strategic Capital Tax Credit	Gross Conservation Easement Credit	Innovative Motor Vehicle Credit ¹	Business Personal Property Credit	New Investment Tax Credit
Negative Income	0	0	8	8	0
\$ 0 to \$ 9,999	0	0	0	6	25
\$ 10,000 to \$ 19,999	0	0	0	NR	8
\$ 20,000 to \$ 29,999	0	0	0	NR	13
\$ 30,000 to \$ 39,999	0	NR	NR	0	6
\$ 40,000 to \$ 49,999	0	0	0	0	8
\$ 50,000 to \$ 59,999	0	0	NR	0	5
\$ 60,000 to \$ 74,999	0	0	0	0	4
\$ 75,000 to \$ 99,999	0	0	0	NR	13
\$ 100,000 to \$ 199,999	0	0	NR	NR	33
\$ 200,000 to \$ 499,999	0	0	NR	NR	40
\$ 500,000 to \$ 999,999	0	0	0	NR	21
\$ 1,000,000 and over	0	NR	NR	6	91
Total	0	6	13	30	267

II. Colorado Tax Credits					
Size of Colorado Taxable Income	Strategic Capital Tax Credit	Gross Conservation Easement Credit	Innovative Motor Vehicle Credit ¹	Business Personal Property Credit	New Investment Tax Credit
Negative Income	\$0	\$0	NR	\$2,453	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$4,030	\$2,597
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	NR	\$3,289
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	NR	\$6,829
\$ 30,000 to \$ 39,999	\$0	NR	NR	\$0	\$3,300
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$0	\$5,589
\$ 50,000 to \$ 59,999	\$0	\$0	NR	\$0	\$3,336
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0	\$4,000
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	NR	\$6,388
\$ 100,000 to \$ 199,999	\$0	\$0	NR	NR	\$21,688
\$ 200,000 to \$ 499,999	\$0	\$0	NR	NR	\$29,795
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	NR	\$17,702
\$ 1,000,000 and over	\$0	NR	NR	NR	\$85,048
Total	\$0	NR	NR	\$54,800	\$189,561

III. Average Tax Credits per Return					
Size of Colorado Taxable Income	Strategic Capital Tax Credit	Gross Conservation Easement Credit	Innovative Motor Vehicle Credit ¹	Business Personal Property Credit	New Investment Tax Credit
Negative Income	\$0	\$0	NR	\$307	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$672	\$104
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	NR	\$411
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	NR	\$525
\$ 30,000 to \$ 39,999	\$0	NR	NR	\$0	\$550
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$0	\$699
\$ 50,000 to \$ 59,999	\$0	\$0	NR	\$0	\$667
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0	\$1,000
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	NR	\$491
\$ 100,000 to \$ 199,999	\$0	\$0	NR	NR	\$657
\$ 200,000 to \$ 499,999	\$0	\$0	NR	NR	\$745
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	NR	\$843
\$ 1,000,000 and over	\$0	NR	NR	NR	\$935
Average	\$0	NR	NR	\$1,827	\$710

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

Continued on page 316

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	Old Investment Tax Credit	Crop and Livestock Contribution Credit	Historic Property Preservation Credit	Child Care Contribution Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	4
\$ 10,000 to \$ 19,999	0	0	0	3
\$ 20,000 to \$ 29,999	0	0	0	3
\$ 30,000 to \$ 39,999	0	0	0	NR
\$ 40,000 to \$ 49,999	0	0	0	NR
\$ 50,000 to \$ 59,999	0	0	0	NR
\$ 60,000 to \$ 74,999	0	0	0	3
\$ 75,000 to \$ 99,999	0	NR	0	NR
\$ 100,000 to \$ 199,999	0	0	0	7
\$ 200,000 to \$ 499,999	0	0	0	5
\$ 500,000 to \$ 999,999	NR	0	0	NR
\$ 1,000,000 and over	0	0	NR	36
Total	NR	NR	NR	69
II. Colorado Tax Credits				
Size of Colorado Taxable Income	Old Investment Tax Credit	Crop and Livestock Contribution Credit	Historic Property Preservation Credit	Child Care Contribution Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$406
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$1,403
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$1,798
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	NR
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	NR
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	NR
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$3,920
\$ 75,000 to \$ 99,999	\$0	NR	\$0	NR
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$9,869
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$10,512
\$ 500,000 to \$ 999,999	NR	\$0	\$0	NR
\$ 1,000,000 and over	\$0	\$0	NR	\$464,562
Total	NR	NR	NR	\$503,061
III. Average Tax Credits per Return				
Size of Colorado Taxable Income	Old Investment Tax Credit	Crop and Livestock Contribution Credit	Historic Property Preservation Credit	Child Care Contribution Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$102
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$468
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$599
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	NR
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	NR
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	NR
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$1,307
\$ 75,000 to \$ 99,999	\$0	NR	\$0	NR
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$1,410
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$2,102
\$ 500,000 to \$ 999,999	NR	\$0	\$0	NR
\$ 1,000,000 and over	\$0	\$0	NR	\$12,905
Average	NR	NR	NR	\$7,291

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	Child Care Center Investment Credit	Employer Child Care Facility Investment Credit	School-to-Career Investment Credit	Colorado Works Program Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	0
\$ 10,000 to \$ 19,999	NR	0	0	0
\$ 20,000 to \$ 29,999	0	0	0	0
\$ 30,000 to \$ 39,999	0	0	0	0
\$ 40,000 to \$ 49,999	0	0	0	0
\$ 50,000 to \$ 59,999	NR	0	0	0
\$ 60,000 to \$ 74,999	0	0	0	0
\$ 75,000 to \$ 99,999	0	0	0	0
\$ 100,000 to \$ 199,999	0	0	0	0
\$ 200,000 to \$ 499,999	0	0	0	0
\$ 500,000 to \$ 999,999	NR	0	0	0
\$ 1,000,000 and over	0	0	0	0
Total	3	0	0	0
II. Colorado Tax Credits				
Size of Colorado Taxable Income	Child Care Center Investment Credit	Employer Child Care Facility Investment Credit	School-to-Career Investment Credit	Colorado Works Program Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	NR	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$0
\$ 50,000 to \$ 59,999	NR	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	\$0
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$0
\$ 500,000 to \$ 999,999	NR	\$0	\$0	\$0
\$ 1,000,000 and over	\$0	\$0	\$0	\$0
Total	NR	\$0	\$0	\$0
III. Average Tax Credits per Return				
Size of Colorado Taxable Income	Child Care Center Investment Credit	Employer Child Care Facility Investment Credit	School-to-Career Investment Credit	Colorado Works Program Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	NR	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$0
\$ 50,000 to \$ 59,999	NR	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	\$0
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$0
\$ 500,000 to \$ 999,999	NR	\$0	\$0	\$0
\$ 1,000,000 and over	\$0	\$0	\$0	\$0
Average	NR	\$0	\$0	\$0

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

Continued on page 318

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	Remediation of Contaminated Land Credit	Aircraft Manufacturer New Employee Credit	Colorado Job Growth Incentive Credit	Certified Auction Group License Fee Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	0
\$ 10,000 to \$ 19,999	0	0	0	0
\$ 20,000 to \$ 29,999	0	0	0	0
\$ 30,000 to \$ 39,999	0	0	0	0
\$ 40,000 to \$ 49,999	0	0	NR	0
\$ 50,000 to \$ 59,999	0	0	0	0
\$ 60,000 to \$ 74,999	0	0	0	0
\$ 75,000 to \$ 99,999	0	0	NR	0
\$ 100,000 to \$ 199,999	0	0	NR	0
\$ 200,000 to \$ 499,999	0	0	NR	0
\$ 500,000 to \$ 999,999	0	0	0	0
\$ 1,000,000 and over	3	NR	20	0
Total	3	NR	24	0
II. Colorado Tax Credits				
Size of Colorado Taxable Income	Remediation of Contaminated Land Credit	Aircraft Manufacturer New Employee Credit	Colorado Job Growth Incentive Credit	Certified Auction Group License Fee Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	NR	\$0
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	NR	\$0
\$ 100,000 to \$ 199,999	\$0	\$0	NR	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	NR	\$0
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	\$0
\$ 1,000,000 and over	\$1,044,019	NR	\$7,873,710	\$0
Total	\$1,044,019	NR	\$7,905,964	\$0
III. Average Tax Credits per Return				
Size of Colorado Taxable Income	Remediation of Contaminated Land Credit	Aircraft Manufacturer New Employee Credit	Colorado Job Growth Incentive Credit	Certified Auction Group License Fee Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	NR	\$0
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	NR	\$0
\$ 100,000 to \$ 199,999	\$0	\$0	NR	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	NR	\$0
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	\$0
\$ 1,000,000 and over	\$348,006	NR	\$393,686	\$0
Average	\$348,006	NR	\$329,415	\$0

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	Advanced Industry Investment Credit	Affordable Housing Credit	Food Contributed to Hunger Relief Charitable Organizations Credit	Preservation of Historic Structures Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	0
\$ 10,000 to \$ 19,999	0	0	0	0
\$ 20,000 to \$ 29,999	0	0	0	0
\$ 30,000 to \$ 39,999	0	0	0	0
\$ 40,000 to \$ 49,999	0	0	0	0
\$ 50,000 to \$ 59,999	0	0	0	0
\$ 60,000 to \$ 74,999	0	0	0	0
\$ 75,000 to \$ 99,999	0	0	0	0
\$ 100,000 to \$ 199,999	0	0	0	0
\$ 200,000 to \$ 499,999	0	0	0	0
\$ 500,000 to \$ 999,999	0	0	0	0
\$ 1,000,000 and over	0	3	0	4
Total	0	3	0	4
II. Colorado Tax Credits				
Size of Colorado Taxable Income	Advanced Industry Investment Credit	Affordable Housing Credit	Food Contributed to Hunger Relief Charitable Organizations Credit	Preservation of Historic Structures Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$0
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	\$0
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$0
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	\$0
\$ 1,000,000 and over	\$0	\$8,779,032	\$0	\$1,391,886
Total	\$0	\$8,779,032	\$0	\$1,391,886
III. Average Tax Credits per Return				
Size of Colorado Taxable Income	Advanced Industry Investment Credit	Affordable Housing Credit	Food Contributed to Hunger Relief Charitable Organizations Credit	Preservation of Historic Structures Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$0
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$0
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	\$0
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$0
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	\$0
\$ 1,000,000 and over	\$0	\$2,926,344	\$0	\$347,972
Average	\$0	\$2,926,344	\$0	\$347,972

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

Continued on page 320

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	Rural Jump-Start Zone Credit	Employer Contribution to Employee 529 Plan Credit	EZ Renewable Energy Investment Tax Credit (Refundable)	EZ Investment Tax Credit
Negative Income	0	0	NR	0
\$ 0 to \$ 9,999	0	0	NR	20
\$ 10,000 to \$ 19,999	0	0	0	7
\$ 20,000 to \$ 29,999	0	0	0	16
\$ 30,000 to \$ 39,999	0	0	0	7
\$ 40,000 to \$ 49,999	0	0	0	11
\$ 50,000 to \$ 59,999	0	0	0	NR
\$ 60,000 to \$ 74,999	0	0	0	NR
\$ 75,000 to \$ 99,999	0	0	0	13
\$ 100,000 to \$ 199,999	0	0	0	29
\$ 200,000 to \$ 499,999	0	0	0	31
\$ 500,000 to \$ 999,999	0	0	0	23
\$ 1,000,000 and over	NR	0	0	96
Total	NR	0	4	260

II. Colorado Tax Credits				
Size of Colorado Taxable Income	Rural Jump-Start Zone Credit	Employer Contribution to Employee 529 Plan Credit	EZ Renewable Energy Investment Tax Credit (Refundable)	EZ Investment Tax Credit
Negative Income	\$0	\$0	NR	\$0
\$ 0 to \$ 9,999	\$0	\$0	NR	\$2,460
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$3,246
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	NR
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$7,130
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$12,169
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	\$9,083
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	NR
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	\$27,022
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$97,249
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$164,679
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	\$231,046
\$ 1,000,000 and over	NR	\$0	\$0	\$10,724,538
Total	NR	\$0	\$2,270,155	\$11,292,481

III. Average Tax Credits per Return				
Size of Colorado Taxable Income	Rural Jump-Start Zone Credit	Employer Contribution to Employee 529 Plan Credit	EZ Renewable Energy Investment Tax Credit (Refundable)	EZ Investment Tax Credit
Negative Income	\$0	\$0	NR	\$0
\$ 0 to \$ 9,999	\$0	\$0	NR	\$123
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$464
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	NR
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	\$1,019
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$1,106
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	\$1,817
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	NR
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	\$2,079
\$ 100,000 to \$ 199,999	\$0	\$0	\$0	\$3,353
\$ 200,000 to \$ 499,999	\$0	\$0	\$0	\$5,312
\$ 500,000 to \$ 999,999	\$0	\$0	\$0	\$10,045
\$ 1,000,000 and over	NR	\$0	\$0	\$111,714
Average	NR	\$0	\$567,539	\$43,433

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	EZ Commercial Vehicle Investment Tax Credit	EZ Renewable Energy Investment Tax Credit (Nonrefundable)	EZ Business Facility New Employee Credit	EZ Enhanced Rural New Employee Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	6	NR
\$ 10,000 to \$ 19,999	0	0	NR	0
\$ 20,000 to \$ 29,999	0	0	0	0
\$ 30,000 to \$ 39,999	0	0	NR	0
\$ 40,000 to \$ 49,999	0	0	NR	0
\$ 50,000 to \$ 59,999	NR	0	0	0
\$ 60,000 to \$ 74,999	0	0	0	0
\$ 75,000 to \$ 99,999	0	0	NR	NR
\$ 100,000 to \$ 199,999	0	0	3	0
\$ 200,000 to \$ 499,999	0	0	5	NR
\$ 500,000 to \$ 999,999	0	0	5	NR
\$ 1,000,000 and over	NR	0	34	6
Total	4	0	57	10

II. Colorado Tax Credits				
Size of Colorado Taxable Income	EZ Commercial Vehicle Investment Tax Credit	EZ Renewable Energy Investment Tax Credit (Nonrefundable)	EZ Business Facility New Employee Credit	EZ Enhanced Rural New Employee Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$496	NR
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	NR	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	NR	\$0
\$ 50,000 to \$ 59,999	NR	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	NR	NR
\$ 100,000 to \$ 199,999	\$0	\$0	\$10,813	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	\$19,542	NR
\$ 500,000 to \$ 999,999	\$0	\$0	\$57,297	NR
\$ 1,000,000 and over	\$14,015	\$0	\$2,949,266	\$32,080
Total	NR	\$0	\$3,040,963	\$46,342

III. Average Tax Credits per Return				
Size of Colorado Taxable Income	EZ Commercial Vehicle Investment Tax Credit	EZ Renewable Energy Investment Tax Credit (Nonrefundable)	EZ Business Facility New Employee Credit	EZ Enhanced Rural New Employee Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$83	NR
\$ 10,000 to \$ 19,999	\$0	\$0	NR	\$0
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$0
\$ 30,000 to \$ 39,999	\$0	\$0	NR	\$0
\$ 40,000 to \$ 49,999	\$0	\$0	NR	\$0
\$ 50,000 to \$ 59,999	NR	\$0	\$0	\$0
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$0
\$ 75,000 to \$ 99,999	\$0	\$0	NR	NR
\$ 100,000 to \$ 199,999	\$0	\$0	\$3,604	\$0
\$ 200,000 to \$ 499,999	\$0	\$0	\$3,908	NR
\$ 500,000 to \$ 999,999	\$0	\$0	\$11,459	NR
\$ 1,000,000 and over	\$4,672	\$0	\$86,743	\$5,347
Average	NR	\$0	\$53,350	\$4,634

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

Continued on page 322

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	EZ Agricultural Processing New Employee Credit	EZ Enhanced Rural Agricultural Processing New Employee Credit	EZ Employee Health Insurance Credit	EZ Contribution Credit
Negative Income	0	0	0	0
\$ 0 to \$ 9,999	0	0	0	11
\$ 10,000 to \$ 19,999	0	0	0	8
\$ 20,000 to \$ 29,999	0	0	0	5
\$ 30,000 to \$ 39,999	0	0	0	NR
\$ 40,000 to \$ 49,999	0	0	NR	4
\$ 50,000 to \$ 59,999	0	0	0	NR
\$ 60,000 to \$ 74,999	0	0	0	NR
\$ 75,000 to \$ 99,999	0	0	0	NR
\$ 100,000 to \$ 199,999	0	0	NR	9
\$ 200,000 to \$ 499,999	0	0	NR	11
\$ 500,000 to \$ 999,999	0	0	NR	11
\$ 1,000,000 and over	0	0	12	42
Total	0	0	17	109
II. Colorado Tax Credits				
Size of Colorado Taxable Income	EZ Agricultural Processing New Employee Credit	EZ Enhanced Rural Agricultural Processing New Employee Credit	EZ Employee Health Insurance Credit	EZ Contribution Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$1,981
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$3,446
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$2,173
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	NR
\$ 40,000 to \$ 49,999	\$0	\$0	NR	\$3,670
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	NR
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	NR
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	NR
\$ 100,000 to \$ 199,999	\$0	\$0	NR	\$15,847
\$ 200,000 to \$ 499,999	\$0	\$0	NR	\$16,777
\$ 500,000 to \$ 999,999	\$0	\$0	NR	\$25,667
\$ 1,000,000 and over	\$0	\$0	NR	\$275,384
Total	\$0	\$0	NR	\$353,919
III. Average Tax Credits per Return				
Size of Colorado Taxable Income	EZ Agricultural Processing New Employee Credit	EZ Enhanced Rural Agricultural Processing New Employee Credit	EZ Employee Health Insurance Credit	EZ Contribution Credit
Negative Income	\$0	\$0	\$0	\$0
\$ 0 to \$ 9,999	\$0	\$0	\$0	\$180
\$ 10,000 to \$ 19,999	\$0	\$0	\$0	\$431
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$435
\$ 30,000 to \$ 39,999	\$0	\$0	\$0	NR
\$ 40,000 to \$ 49,999	\$0	\$0	NR	\$918
\$ 50,000 to \$ 59,999	\$0	\$0	\$0	NR
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	NR
\$ 75,000 to \$ 99,999	\$0	\$0	\$0	NR
\$ 100,000 to \$ 199,999	\$0	\$0	NR	\$1,761
\$ 200,000 to \$ 499,999	\$0	\$0	NR	\$1,525
\$ 500,000 to \$ 999,999	\$0	\$0	NR	\$2,333
\$ 1,000,000 and over	\$0	\$0	NR	\$6,557
Average	\$0	\$0	NR	\$3,247

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.

2022 TAX PROFILE & EXPENDITURE REPORT

**Table 13 (continued). All Corporations:
Colorado Tax Credits by Size of Colorado Taxable Income**

This table summarizes the types of Colorado credits claimed by all C corporations, by Colorado taxable income group.

I. Number of Returns				
Size of Colorado Taxable Income	EZ Vacant Commercial Building Rehabilitation Credit	EZ Research and Experimental Activities Credit	EZ Job Training Investment Tax Credit	Total Credits ²
Negative Income	0	0	0	17
\$ 0 to \$ 9,999	0	NR	NR	74
\$ 10,000 to \$ 19,999	0	0	NR	26
\$ 20,000 to \$ 29,999	0	0	0	27
\$ 30,000 to \$ 39,999	0	NR	0	15
\$ 40,000 to \$ 49,999	0	0	0	21
\$ 50,000 to \$ 59,999	0	NR	0	14
\$ 60,000 to \$ 74,999	0	0	0	8
\$ 75,000 to \$ 99,999	0	NR	0	24
\$ 100,000 to \$ 199,999	0	3	NR	66
\$ 200,000 to \$ 499,999	0	NR	3	56
\$ 500,000 to \$ 999,999	0	6	5	48
\$ 1,000,000 and over	0	12	14	217
Total	0	28	26	613

II. Colorado Tax Credits				
Size of Colorado Taxable Income	EZ Vacant Commercial Building Rehabilitation Credit	EZ Research and Experimental Activities Credit	EZ Job Training Investment Tax Credit	Total Credits
Negative Income	\$0	\$0	\$0	NR
\$ 0 to \$ 9,999	\$0	NR	NR	\$2,262,370
\$ 10,000 to \$ 19,999	\$0	\$0	NR	NR
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$20,120
\$ 30,000 to \$ 39,999	\$0	NR	\$0	\$21,659
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$27,282
\$ 50,000 to \$ 59,999	\$0	NR	\$0	\$23,482
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$16,001
\$ 75,000 to \$ 99,999	\$0	NR	\$0	\$52,172
\$ 100,000 to \$ 199,999	\$0	NR	NR	\$185,226
\$ 200,000 to \$ 499,999	\$0	NR	NR	\$283,857
\$ 500,000 to \$ 999,999	\$0	\$52,310	NR	\$482,133
\$ 1,000,000 and over	\$0	\$277,346	\$1,236,325	\$41,504,407
Total	\$0	\$345,249	\$1,262,433	\$50,297,865

III. Average Tax Credits per Return				
Size of Colorado Taxable Income	EZ Vacant Commercial Building Rehabilitation Credit	EZ Research and Experimental Activities Credit	EZ Job Training Investment Tax Credit	Total Credits
Negative Income	\$0	\$0	\$0	NR
\$ 0 to \$ 9,999	\$0	NR	NR	\$30,573
\$ 10,000 to \$ 19,999	\$0	\$0	NR	NR
\$ 20,000 to \$ 29,999	\$0	\$0	\$0	\$745
\$ 30,000 to \$ 39,999	\$0	NR	\$0	\$1,444
\$ 40,000 to \$ 49,999	\$0	\$0	\$0	\$1,299
\$ 50,000 to \$ 59,999	\$0	NR	\$0	\$1,677
\$ 60,000 to \$ 74,999	\$0	\$0	\$0	\$2,000
\$ 75,000 to \$ 99,999	\$0	NR	\$0	\$2,174
\$ 100,000 to \$ 199,999	\$0	NR	NR	\$2,806
\$ 200,000 to \$ 499,999	\$0	NR	NR	\$5,069
\$ 500,000 to \$ 999,999	\$0	\$8,718	NR	\$10,044
\$ 1,000,000 and over	\$0	\$23,112	\$88,309	\$191,265
Average	\$0	\$12,330	\$48,555	\$82,052

Source: Colorado C corporation income tax returns

EZ - Enterprise Zone

NR - Not releasable due to confidentiality requirements. Total includes NR data.

¹ The innovative motor vehicle credit represents an aggregate total of innovative motor vehicle credits and innovative truck credits claimed on returns.

² The total number of returns are not a sum of the counts presented because multiple credits can be claimed on a single return. The total represents the number of returns claiming any number of credits.



Appendix

Methodology

The 2019 Corporate SOI publication reports income and tax data from Colorado C corporation income tax returns for income tax year 2019. Income tax year is generally defined by the year that a taxing period began. Many corporations file using a fiscal-year taxing period, meaning a year that begins in a month other than January.

The state tax return data used in this report were extracted August 26, 2021. All tax filing data is subject to change. This report represents a snapshot of the tax returns at the time the data was retrieved.

Disclosure analysis was performed on each variable for each table to ensure appropriate taxpayer privacy protection. It is the Department's practice to release aggregated data only when a minimum of three taxpayers exist in a group and a single taxpayer does not represent more than 80% of the total group. If there are any, there must be at least two suppressed values per variable when an aggregate total is being released. Suppressed values are represented by "NR" in the tables.

Data Sources

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
Advanced Industry Investment Credit	CDOR	112CR	19	13
Affordable Housing Credit	CDOR	112CR	20	13
Agricultural Asset Lease	CDOR	112	12	11, 12
Aircraft Manufacturer New Employee Credit	CDOR	112CR	16	13
Business Personal Property Credit	CDOR	112	30	13
Certified Auction Group License Fee Credit	CDOR	112CR	18	13
Child Care Center Investment Credit	CDOR	112CR	11	13
Child Care Contribution Credit	CDOR	112CR	10	13
Colorado Capital Gain	CDOR	112	10	11, 12
Colorado Corporate Net Operating Loss	CDOR	112	17(d)	11, 12
Colorado Gross Tax	CDOR	112	19	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
Colorado Income Tax Addback	CDOR	112	5	11, 12
Colorado Job Growth Incentive Credit	CDOR	112CR	17	13
Colorado Marijuana Business	CDOR	112	11	11, 12
Colorado Net Tax	CDOR	112	23	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
Colorado Taxable Income	CDOR	112	18	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
Colorado Works Program Credit	CDOR	112CR	14	13
Crop and Livestock Contribution Credit	CDOR	112CR	8	13
Employer Child Care Facility Investment Credit	CDOR	112CR	12	13
Employer Contribution to Employee 529 Plan Credit	CDOR	112CR	26	13
EZ Agricultural Processing New Employee Credit	CDOR	1366	26+36	13
EZ Business Facility New Employee Credit	CDOR	1366	26+30	13
EZ Commercial Vehicle Investment Tax Credit	CDOR	1366	14+19	13
EZ Contribution Credit	CDOR	1366	46+55	13

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

Data Sources (continued)

Variable	Agency	2019 Form	Line Number or Calculation	Table Numbers
EZ Employee Health Insurance Credit	CDOR	1366	26+42	13
EZ Enhanced Rural Agricultural Processing New Employee Credit	CDOR	1366	26+39	13
EZ Enhanced Rural New Employee Credit	CDOR	1366	26+33	13
EZ Investment Tax Credit	CDOR	1366	14+16	13
EZ Job Training Investment Tax Credit	CDOR	1366	83+85	13
EZ Renewable Energy Investment Tax Credit (Nonrefundable)	CDOR	1366	14+22	13
EZ Renewable Energy Investment Tax Credit (Refundable)	CDOR	1366	5	13
EZ Research and Experimental Activities Credit	CDOR	1366	65+73+75+77+79	13
EZ Vacant Commercial Building Rehabilitation Credit	CDOR	1366	59+61	13
Federal Net Operating Loss Addback	CDOR	112	4	11, 12
Federal Taxable Income	CDOR	112	1	1, 2, 3, 4, 5, 6, 7, 8, 9, 10
Food Contributed to Hunger Relief Charitable Organizations Credit	CDOR	112CR	21	13
Foreign Source Income	CDOR	112	9	11, 12
Gross Conservation Easement Credit	CDOR	112	28	13
Historic Property Preservation Credit	CDOR	112CR	9	13
Innovative Motor Vehicle Credit	CDOR	112	29	13
NAICS Code	CDOR	112	Section D	8, 9, 10
New Investment Tax Credit	CDOR	112CR	6	13
Old Investment Tax Credit	CDOR	112CR	7	13
Other Additions	CDOR	112	6	11, 12
Other Subtractions	CDOR	112	13	11, 12
Preservation of Historic Structures Credit	CDOR	112CR	22+23	13
Remediation of Contaminated Land Credit	CDOR	112CR	15	13
Rural Jump-Start Zone Credit	CDOR	112CR	25	13
School-to-Career Investment Credit	CDOR	112CR	13	13
Strategic Capital Tax Credit	CDOR	112	22	13
U.S. Government Interest	CDOR	112	8	11, 12

CDOR - Colorado Department of Revenue

EZ - Enterprise Zone

COLORADO DEPARTMENT OF REVENUE
2022 TAX PROFILE & EXPENDITURE REPORT

2019 vs. 2017 Table Crosswalk

2019 Table Number	2019 Table Description	2017 Table Number	2017 Table Description
1	All Corporations: Income and Tax Data by Size of Colorado Taxable Income	1	All Corporations: Income and Tax Data by Size of Colorado Taxable Income
2	All Corporations: Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments	2	All Corporations: Income and Tax Data by Size of Colorado Taxable Income in \$10,000 Increments
3	Corporations that Conduct Business Only in Colorado: Income and Tax Data by Size of Colorado Taxable Income	3	Corporations that Conduct Business Only in Colorado: Income and Tax Data by Size of Colorado Taxable Income
4	Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Size of Colorado Taxable Income	4	Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Size of Colorado Taxable Income
5	All Corporations: Income and Tax Data by Size of Federal Taxable Income	NA	NA
6	Corporations that Conduct Business Only in Colorado: Income and Tax Data by Size of Federal Taxable Income	NA	NA
7	Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Size of Federal Taxable Income	NA	NA
8	All Corporations: Income and Tax Data by Industry	5	All Corporations: Income and Tax Data by Industry
9	Corporations that Conduct Business Only in Colorado: Income and Tax Data by Industry	6	Corporations that Conduct Business Only in Colorado: Income and Tax Data by Industry
10	Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Industry	7	Corporations that Conduct Business Within and Outside of Colorado: Income and Tax Data by Industry
11	Corporations that Conduct Business Only in Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income	8	Corporations that Conduct Business Only in Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income
12	Corporations that Conduct Business Within and Outside of Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income	9	Corporations that Conduct Business Within and Outside of Colorado: Colorado Additions and Subtractions by Size of Colorado Taxable Income
13	All Corporations: Colorado Income Tax Credits by Size of Colorado Taxable Income	10	All Corporations: Colorado Income Tax Credits by Size of Colorado Taxable Income

NA - Not applicable





VISION

To empower businesses and individuals through quality customer service, innovation and collaboration.

MISSION

The Colorado Department of Revenue will become a trusted partner to every Coloradan to help them navigate the complexities of government so they can thrive.



VALUES

Service
Teamwork
Accountability
Integrity
Respect

