

**COLORADO DEPARTMENT OF REVENUE
STATEMENT OF BASIS AND PURPOSE**

CHARITABLE AND OTHER EXEMPT ORGANIZATIONS

39-26-718

1 CCR 201-4

Basis

The statutory basis for this rule is §§ 39-21-112(1) and 39-26-718, C.R.S.

Purpose

The purpose of this amendment is to increase a threshold in the rule regarding the use of check or credit card for exempt purchases. The rule currently allows the exemption for purchases over one hundred dollars only if paid for with check or credit card issued in the exempt organization's name. Exempt organizations can make purchases in in dollar amounts below this threshold with cash. This amendment will raise this threshold to two-hundred fifty dollars.