

COLORADO

Office of Economic Development
& International Trade

Navigating State Programs for Business Success

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CO Office of Economic Development & International Trade





Overview

1. OEDIT's Mission, Priorities & Strategies
2. OEDIT Program Overview for Small & Emerging Businesses
3. Northwestern Colorado Highlights

OEDIT

Mission

Empower all to thrive in Colorado's economy.

Vision

We envision a future where our quality of life continually improves, great jobs & affordable housing are readily available, economic mobility and resilience exist, environmental stewardship is valued by all and international visitors abound.

Organizational Chart

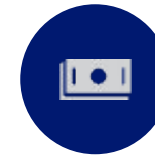




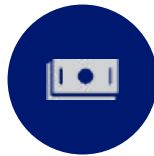
Wildly Important Goals 2024-2027



Support rural communities by creating and retaining 15,300 jobs by June 30, 2027.



Bring \$200,000,000 in federal and private investment into the State to support Colorado's knowledge intensive and innovative ecosystems by June 30, 2027.



Increase international visitors to Colorado from 745,000 to 900,000 by June 30, 2027.



Support the creation of 18,600 housing units by June 30, 2027.

OEDIT Programs for Small & Emerging Businesses

Statewide Business Resources

Different Stages of Growth



RURAL JUMP-START

**SKILL ADVANCE
COLORADO**

ENTERPRISE ZONES



**JOB GROWTH INCENTIVE
TAX CREDIT**

**STATE SMALL BUSINESS
CREDIT INITIATIVE**

**GREATER COLORADO
VENTURE FUND**



**HISTORIC
PRESERVATION
TAX CREDIT**

**SMALL BUSINESS
DEVELOPMENT
CENTERS**

**HOUSING
PROGRAMS**



CHIPS INCENTIVES

**ADVANCED INDUSTRY
ACCELERATOR GRANT**

**ADVANCED INDUSTRY
TAX CREDIT**

OPPORTUNITY NOW

Rural Jump-Start

This program is focused on startups, new divisions, new joint ventures or otherwise new businesses to the State of Colorado.



Rural Jump-Start Facts:

- **29 companies active**
 - **9 active companies in AGNC counties**
 - **Sponsoring entities: Mesa - CMU; Moffat - Craig Economic Development, CNCC; Rio Blanco - CNCC**

September 2024:

- **Seeking approval from EDC to add Rifle Regional EDC as sponsoring entity for Garfield**
- **Seeking approval from EDC to add Glenwood Springs to Garfield RJS Zone**

Enterprise Zone Program

- Provides a suite of tax credits and exemptions for a range of activities for companies situated in designated Enterprise Zones
- The EZ program is an opportunity to drive economic growth aligned with regional priorities and local businesses and is overseen by local EZ Administrators.
- 16 Enterprise Zones across the State




EZ Business Tax Credits

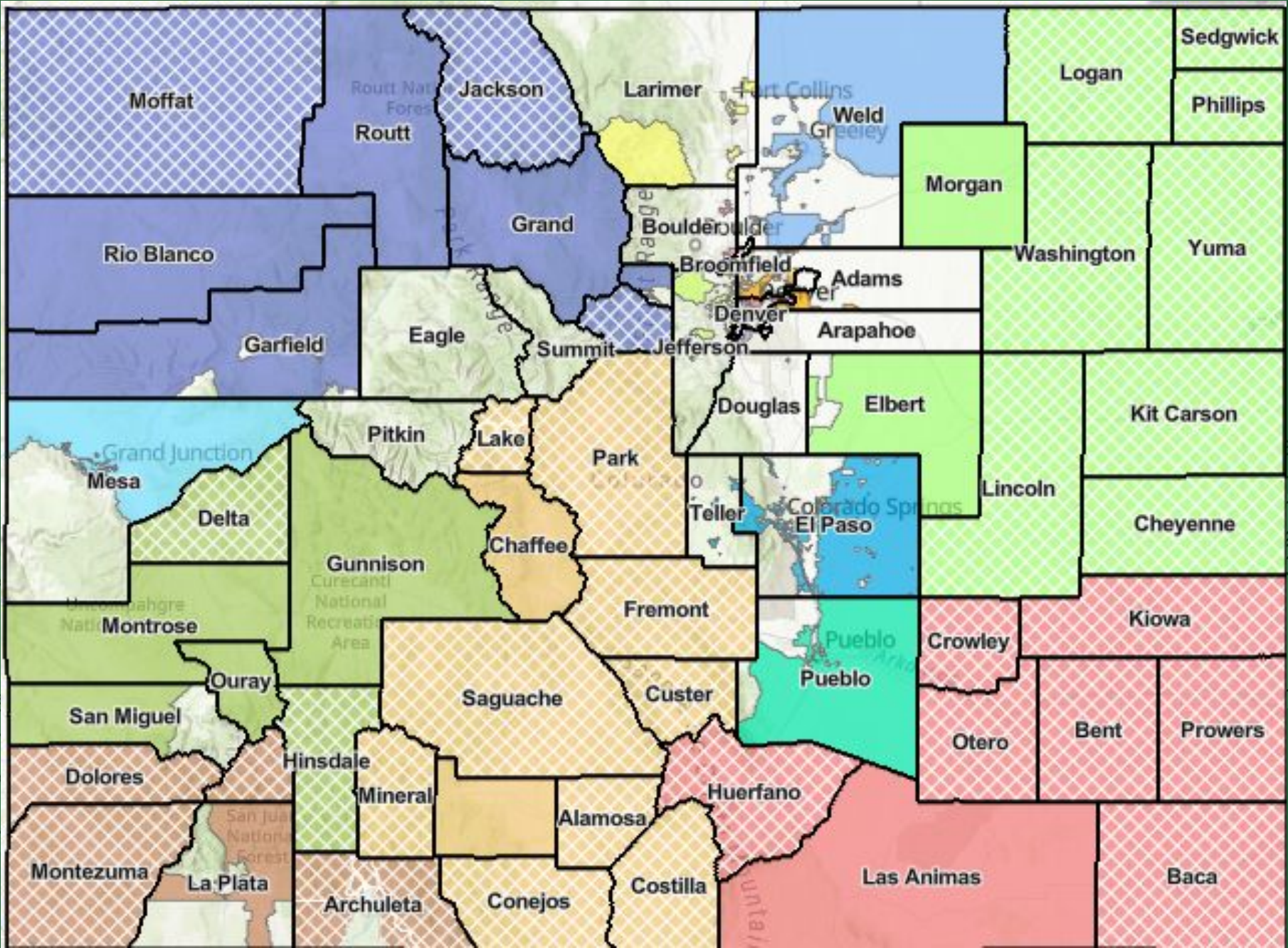
TAX CREDIT	CREDIT AMOUNT
Investment Tax Credit	3% of depreciable business personal property
Commercial Vehicle Investment Tax Credit	1.5% of commercial vehicle purchases
Job Training Tax Credit	12% of qualified training expenses
New Employee Credit	\$1,100 per net new job
Enhanced Rural EZ New Jobs Credit	\$2,000 add'l per net new job
Ag. Processor New Jobs Credit	\$500 add'l per net new job
Enhanced Rural & Ag Proc. New Jobs Credit	\$500 add'l per net new job
Employer Sponsored Health Insurance Credit	\$1,000 per net new job. 1 st 2 years located in EZ
R&D Increase Tax Credit	3% of increase in R&D expenditures
Vacant Commercial Building Rehabilitation Tax Credit	25% of rehab expenditures (hard costs) or 50k /building (whatever is less)
Manufacturing & Mining Sales and Use Tax Exemption	Expanded S&U tax exemption in EZ to include expensed equipment and equip used in mining
Contributions to EZ Projects	25% cash / 12.5% in-kind on contributions

Enterprise Zone Map



Enhanced Zones

 Enhanced Zones

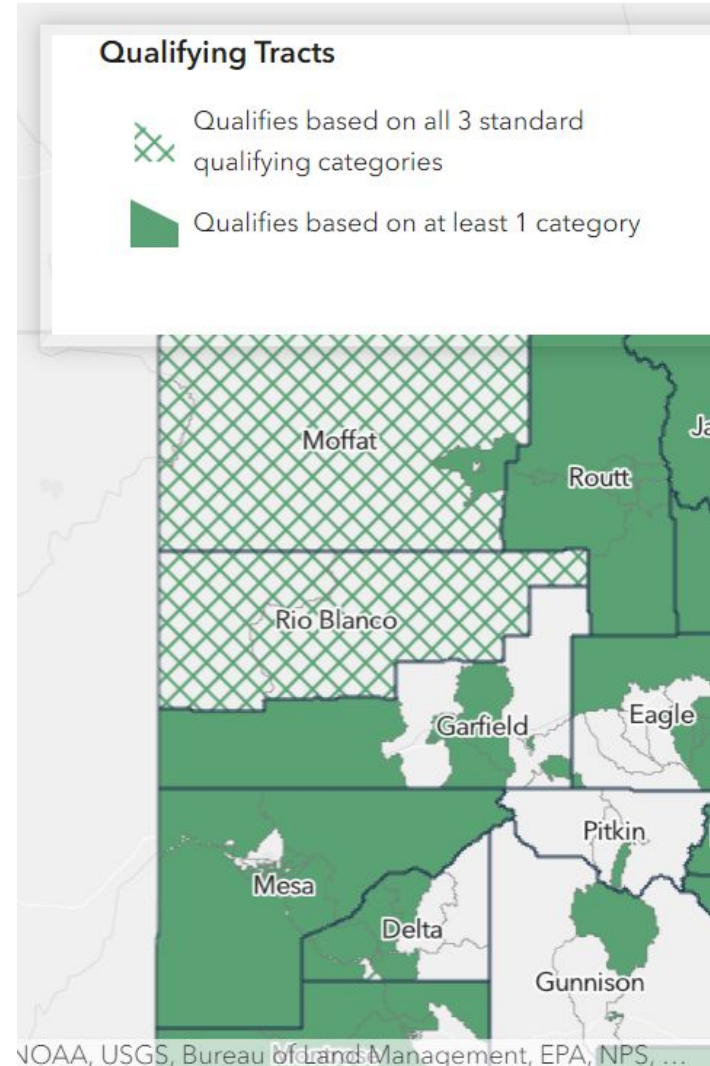


2024-2025 EZ Redesignation Process

OEDIT is embarking on a statutorily-required two-year process to redesignate the enterprise zones. Every 10 years, OEDIT is required to review the enterprise zones to ensure that they continue to meet the enterprise zone eligibility criteria:

1. An unemployment rate at least 25% above state average;
2. A population growth rate less than 25% of state average; and
3. A per capita income less than 75% of state average.

SB24-190 also allows an area that is both rural and a Tier One Coal Transition Community to automatically qualify as an Enterprise Zone. ***This includes the entirety of Rio Blanco and Moffat counties.



Commercial Historic Preservation Tax Credit (HPTC)

- The Historic Preservation Tax Credit program offers transferable tax credits of up to \$1 million for the qualified restoration of historically designated commercial properties over 50 years old.
- Administered by OEDIT & History Colorado

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HPTC Recipient: Lowell School in Grand Junction

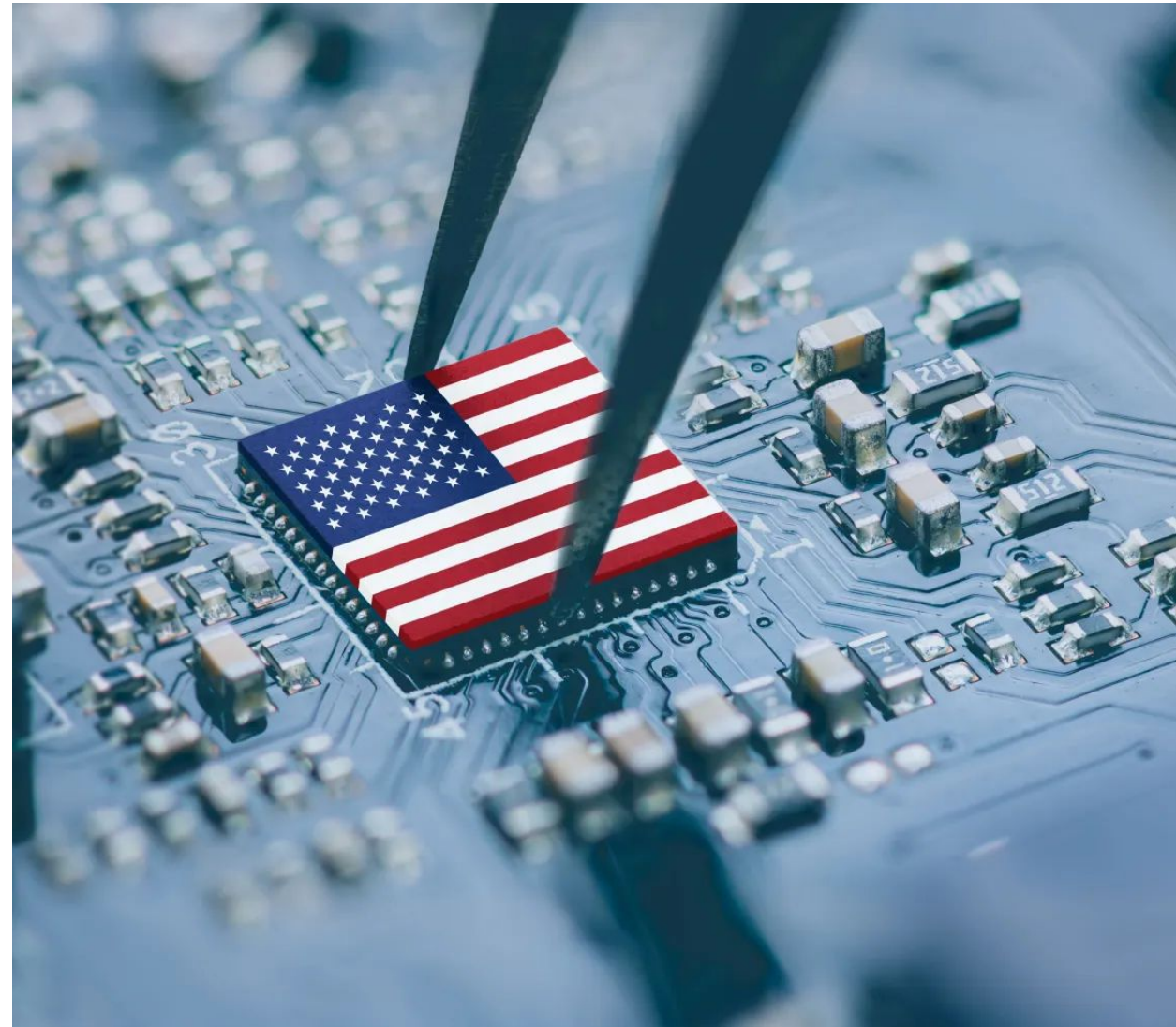
CHIPS Act State Manufacturing Incentives



CHIPS ZONES - Once designated, provide access to 3 Enterprise Zone income tax credits for semiconductor companies in the zone



CHIPS REFUNDABLE TAX CREDITS - allow semiconductor and advanced manufacturing companies to take a portion of certain tax credits as a refund after covering existing state income tax liability



ADVANCED INDUSTRIES ACCELERATOR PROGRAM

A suite of competitive grants for Colorado universities and companies at different stages of development. Supports the development and commercialization of innovative and disruptive technologies in Colorado's seven advanced industries.

ADVANCED MANUFACTURING



AEROSPACE



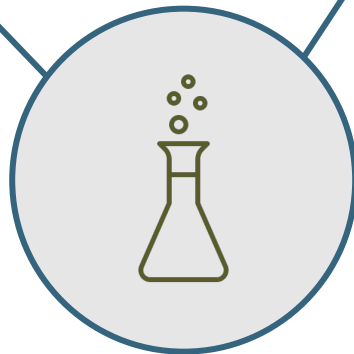
INFORMATION TECHNOLOGY



ELECTRONICS



BIOSCIENCE



ENERGY & NATURAL
RESOURCES



INFRASTRUCTURE
ENGINEERING



THANK YOU



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