

4A The Daily Sentinel • Wednesday, April 29, 2015

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## EDITORIAL

## A jump start

**B**etter late than never.

Indeed, the late introduction of a bill intended to boost the sagging fortunes of economically distressed areas of the state means it will be fast-tracked because the scheduled end of the legislative session is just a week away.

Hopefully that means Senate Bill 282 gets the laser-focus it needs to get out of committee and onto the floor for a vote.

Senate Bill 282 is the revamped version of the Tax-Free Colorado initiative we've long supported. Now it's being called the "Tax-Friendly Zone Act," which provides a "jump start" to qualifying businesses to set up shop in places like Grand Junction.

The semantic changes are mere window dressing because the bill's intent — establishing tax-free zones to spark economic development — has stayed largely intact.

Existing state policy, we feel, is a blunt instrument. Incentives and tax credits intended to help all areas of the state invariably benefit the highest-performing areas. This approach has effectively incentivized the migration of job seekers away from rural communities to places that are booming.

A smarter, more targeted bill was needed to stop that phenomenon. SB282 would create up to 30 tax-free zones, including in such places as Mesa and Pueblo counties.

It needs fine-tuning, but it would allow qualifying businesses that establish a relationship with a local college or university to avoid paying income, sales and property taxes for a decade.

These businesses must actually make something and not compete for the same customers with existing businesses in the state. The university tie-in is important. The idea is that companies are more likely to succeed if they have a relationship with a university. In turn, they provide job opportunities for graduates, thus improving workforce retention. Suddenly the Colorado Mesa University graduate doesn't have to leave town to put his or her degree to use.

SB282 is patterned after Start-Up NY, which has successfully recruited new businesses and encouraged expansion in the rural Upstate. It's not a cure-all, but it would be a great first step in expanding economic opportunity in Colorado — if it can get out of committee.

The bipartisan bill will get its first hearing today in the Senate State, Veterans & Military Affairs Committee, chaired by our own Ray Scott, R-Grand Junction.

Scott is a bill sponsor along with Rep. Yeulin Willett, R-Grand Junction. They know the challenges we face on the Western Slope. Let's hope they succeed in pushing the merits of this idea.