



COLORADO
Office of Economic Development
& International Trade

1625 Broadway, Suite 2700
Denver, CO 80202 USA

April 22, 2015

Colorado Senate Business, Labor and Technology Committee
State Capitol Building
200 E. Colfax
Denver, CO 80203

Distinguished Senators:

We write in support of HB 15-1157. The Colorado Office of Economic Development and International Trade (OEDIT) has worked tirelessly, with the support of this and previous legislatures, business and other stakeholders across our state, to develop and execute initiatives and programming to ensure that Colorado attracts businesses and fosters growth and retention.

As we have come out of the Great Recession, we have witnessed a disparity in the growth across regions in our state. We believe that HB 15-1157 would assist OEDIT as we explore new and innovative ideas to address the anemic economic growth in distressed areas of the state.

One of these innovative concepts is the use of tax-free zones in distressed rural areas of Colorado. The concept, which is largely based on START-UP New York, has the potential to draw attention to and use of the strong assets in more rural areas of the state.

We encourage concurrent implementation of HB 15-1157 and the tax free concept, as that would simultaneously allow for immediate action and give the panel the opportunity to closely review programs such as the tax free concept. This would allow us to build on successes and address any needed alterations, in addition to studying other options to stimulate regional economic growth.

We are encouraged by the conversation you are having today and we are ready to continue our strong partnership with businesses across Colorado and with the Legislature. We look forward to working with you to continue our goal of making all of Colorado the best place to do business.

Sincerely,

A handwritten signature in black ink, appearing to read 'Fiona Arnold', written over a horizontal line.

Fiona Arnold
Executive Director, OEDIT

