

Second Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 10-0896.01 Troy Bratton

HOUSE BILL 10-1350

HOUSE SPONSORSHIP

Pace, Ferrandino, Frangas, Gagliardi, Labuda, Hullinghorst, Levy, Pommer

SENATE SPONSORSHIP

Carroll M.,

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING REQUIREMENTS FOR CONDUCTING A STUDY BY THE**
102 **OFFICE OF ECONOMIC DEVELOPMENT IN THE OFFICE OF THE**
103 **GOVERNOR TO ESTABLISH A PLAN FOR TRACKING CERTAIN JOB**
104 **CREATION ACTIVITIES BY RECIPIENTS OF CERTAIN ECONOMIC**
105 **DEVELOPMENT INCENTIVES, AND, IN CONNECTION THEREWITH,**
106 **CREATING A PLAN FOR TRACKING JOB RETENTION AND**
107 **REQUIRING THE OFFICE OF ECONOMIC DEVELOPMENT TO**
108 **COLLECT AND REPORT INFORMATION REGARDING THE NUMBER**
109 **OF JOBS CREATED AND MEDIAN AND AVERAGE SALARIES OF**
110 **THOSE JOBS IN THE ANNUAL REPORT FILED PURSUANT TO LAW.**

Bill Summary

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

HOUSE
Am ended 2nd Reading
April 27, 2010

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billssummaries>.)

The bill requires any entity that receives public moneys for the purpose of economic development to file an annual report, along with a filing fee, to the Colorado economic development commission (commission). The also bill specifies the contents of the report and requires the commission to include any reports received in its annual presentation to the general assembly.

If the commission finds, in its discretion, that a recipient of an economic incentive has not complied with the requirements of the incentive, the commission has the authority to recapture any public moneys expended on the economic incentive.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** 24-46-104 (2), Colorado Revised Statutes, is
3 amended, and the said 24-46-104 is further amended BY THE
4 ADDITION OF A NEW SUBSECTION, to read:

5 **24-46-104. Powers and duties of commission - repeal.** (2) The
6 commission shall report to the general assembly no later than February 1
7 of each year regarding the work of the commission. The report shall
8 include, but shall not be limited to, the information required to be
9 collected by the commission pursuant to section 24-46-105.1. IN
10 ADDITION, THE REPORT SHALL INCLUDE THE NUMBER OF PEOPLE
11 EMPLOYED AS A RESULT OF ANY PROJECT, ALONG WITH THE AVERAGE AND
12 MEDIAN SALARIES OF ANY PEOPLE EMPLOYED AS A RESULT OF ANY
13 PROJECT.

14 (3) (a) FOR THE 2011 REGULAR SESSION OF THE GENERAL
15 ASSEMBLY ONLY, THE COMMISSION SHALL REPORT TO THE FINANCE
16 COMMITTEES OF THE SENATE AND THE HOUSE OF REPRESENTATIVES NO

1 LATER THAN THE FIFTH DAY OF THE REGULAR SESSION. THE REPORT
2 SHALL INCLUDE, BUT SHALL NOT BE LIMITED TO, A COMPREHENSIVE PLAN
3 DETAILING HOW THE STATE CAN IMPLEMENT A PROGRAM FOR TRACKING
4 THE SUCCESS OF EVERY GRANT, LOAN, OR TAX CREDIT PROGRAM INTENDED
5 TO GENERATE JOBS. THE PLAN SHALL INCLUDE A MEANS OF DETERMINING
6 A METHOD FOR IDENTIFYING ON AN ANNUAL BASIS THE NUMBER OF JOBS
7 CREATED AS A RESULT OF EACH GRANT, LOAN, OR TAX CREDIT.

8 (b) FOR THE PURPOSES OF THE REPORT REQUIRED BY PARAGRAPH
9 (a) OF THIS SUBSECTION (3), THE FINANCE COMMITTEES OF THE SENATE
10 AND THE HOUSE OF REPRESENTATIVES MAY CONDUCT A JOINT HEARING.

11 (c) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION,
12 BY FEBRUARY 1, 2011, THE GOVERNOR'S ENERGY OFFICE SHALL CONDUCT
13 A STUDY OF ALL SO-CALLED "GREEN" JOBS CREATED THROUGH TAX
14 INCENTIVES.

15 (d) THIS SUBPARAGRAPH (3) IS REPEALED, EFFECTIVE JULY 1, 2011.

16 **SECTION 2. Safety clause.** The general assembly hereby finds,
17 determines, and declares that this act is necessary for the immediate
18 preservation of the public peace, health, and safety.