

**UPDATED SUMMARY  
HOUSE BILL 15-1177**

**First Regular Session - Seventieth Colorado General Assembly**

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*This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.*

The bill creates the rural economic development initiative grant program for the purpose of creating resiliency in and growing the economies of highly distressed rural counties. The bill specifies economic factors to determine the distressed rural counties in the state and then requires the ~~Colorado office of economic development~~ *department of local affairs* to determine which of those distressed rural counties are highly distressed and eligible for the grants by reviewing and ranking those counties based on further economic indicators. Local governments ~~and private employers~~ in up to 30 highly distressed rural counties may apply for grants *through the REDI program*, on a reimbursement basis, that *retain jobs*, attract new jobs, or encourage private capital investment. The program requires the applicants to provide matching funds and requires the applicants to meet certain performance criteria. *The bill specifies that any appropriation in an annual general appropriation act for rural economic development initiative grants must be administered consistent with the provisions of the bill. The bill further requires the department of local affairs, no later than August 1, 2015, to formally announce on its web site and by letter to the state's local governments, an initiative from the local government mineral impact fund of an amount not to exceed \$2.25 million dollars for a period not to exceed 3 fiscal years for grant funding through this REDI program.*

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Italicized words indicate new material added to the original summary; dashes through words indicate deletions from the original summary.  
Prepared by the Office of Legislative Legal Services.