

First Regular Session  
Sixty-eighth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 11-0692.01 Nicole Myers

HOUSE BILL 11-1238

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HOUSE SPONSORSHIP

Duran,

SENATE SPONSORSHIP

(None),

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House Committees

Economic and Business Development

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING THE CREATION OF JOB QUALITY STANDARDS FOR  
102 BUSINESSES THAT RECEIVE CERTAIN FORMS OF STATE  
103 ASSISTANCE.

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Bill Summary

*(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/billsummaries>.)*

The bill requires a business to satisfy certain job quality standards as part of the qualification process to receive certain forms of state moneys (assistance) in an amount of \$10,000 or more. Assistance includes:

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.*



1 (a) WHEN BUSINESSES MAINTAIN OR CREATE JOBS THAT PAY  
2 EMPLOYEES LOW WAGES AND OFFER EMPLOYEES POOR BENEFITS, THE JOBS  
3 OFTEN IMPOSE HIDDEN TAXPAYER COSTS ON THE CITIZENS OF THE STATE.  
4 SUCH HIDDEN COSTS MAY CONSIST OF PAYMENTS FOR THE COST OF  
5 MEDICAID, FOOD STAMPS, EARNED INCOME TAX CREDITS, AND OTHER  
6 FORMS OF PUBLIC ASSISTANCE TO THE WORKING POOR AND THEIR  
7 FAMILIES; AND

8 (b) CITIZEN INPUT CONCERNING ECONOMIC DEVELOPMENT  
9 INCENTIVES, THE STATE CONTRACTING PROCESS, CORPORATE INCENTIVES,  
10 TAX EXEMPTIONS, AND TAX CREDITS HAS BEEN IMPEDED BY A LACK OF  
11 READILY ACCESSIBLE INFORMATION REGARDING STATE EXPENDITURES FOR  
12 SUCH PURPOSES AND THE OUTCOMES RESULTING FROM SUCH  
13 EXPENDITURES.

14 (2) THE GENERAL ASSEMBLY FURTHER FINDS AND DECLARES THAT  
15 TO IMPROVE THE EFFECTIVENESS OF GOVERNMENT EXPENDITURES TO  
16 PROMOTE JOBS AND TO ENSURE THAT SUCH EXPENDITURES ACHIEVE THE  
17 GOAL OF RAISING THE LIVING STANDARDS FOR WORKING FAMILIES, IT IS  
18 NECESSARY TO COLLECT AND ANALYZE INFORMATION REGARDING SUCH  
19 GOVERNMENT EXPENDITURES AND TO ENACT SAFEGUARDS FOR THEIR USE.  
20 IN ADDITION, THE GENERAL ASSEMBLY FINDS AND DECLARES THAT IT IS  
21 NECESSARY TO MAKE THE INFORMATION REGARDING GOVERNMENT  
22 EXPENDITURES THAT IS COLLECTED AND ANALYZED AVAILABLE FOR  
23 PUBLIC REVIEW.

24 **24-48.5-402. Definitions.** AS USED IN THIS PART 4, UNLESS THE  
25 CONTEXT OTHERWISE REQUIRES:

26 (1) "ASSISTANCE" MEANS ANY LOAN OR GRANT OF TEN THOUSAND  
27 DOLLARS OR MORE PER YEAR THAT IS OFFERED TO A BUSINESS BY THE

1 COLORADO ECONOMIC DEVELOPMENT COMMISSION CREATED IN SECTION  
2 24-46-102, ANY STATE INCOME TAX CREDIT OF TEN THOUSAND DOLLARS  
3 OR MORE PER YEAR THAT IS ALLOWED PURSUANT TO ARTICLE 22 OR 30 OF  
4 TITLE 39, C.R.S., ANY SALES TAX EXEMPTION OF TEN THOUSAND DOLLARS  
5 OR MORE PER YEAR THAT IS ALLOWED PURSUANT TO ARTICLE 26 OR 30 OF  
6 TITLE 39, C.R.S., ANY PROCUREMENT CONTRACT WORTH TEN THOUSAND  
7 DOLLARS OR MORE PER YEAR THAT IS AWARDED BY A STATE AGENCY, AND  
8 ANY OTHER INCENTIVE OFFERED BY THE STATE OR ANY STATE AGENCY  
9 THAT WILL RESULT IN A BUSINESS'S RECEIPT OF STATE MONEYS IN AN  
10 AMOUNT OF TEN THOUSAND DOLLARS OR MORE PER YEAR. "ASSISTANCE"  
11 ALSO MEANS ANYTHING OF VALUE OR ANY SERVICE FOR A BUSINESS  
12 ARRANGED FOR OR PROVIDED FOR BY THE STATE OR ANY POLITICAL  
13 SUBDIVISION OF THE STATE INCLUDING JOB TRAINING, IMPROVEMENTS, OR  
14 OTHER SERVICES.

15 (2) "BUSINESS" MEANS A PRIVATE FOR-PROFIT ENTERPRISE THAT  
16 IS DOING BUSINESS IN THE STATE.

17 (3) "OFFICE" MEANS THE COLORADO OFFICE OF ECONOMIC  
18 DEVELOPMENT CREATED IN SECTION 24-48.5-101.

19 **24-48.5-403. Assistance for businesses - eligibility**  
20 **requirements - prequalification letter.** (1) A BUSINESS SHALL BE  
21 INELIGIBLE TO RECEIVE ASSISTANCE UNTIL THE BUSINESS APPLIES TO THE  
22 OFFICE TO BECOME PREQUALIFIED TO RECEIVE ASSISTANCE AND THE  
23 OFFICE ISSUES A PREQUALIFICATION LETTER TO THE BUSINESS. THE  
24 PREQUALIFICATION LETTER SHALL:

25 (a) VERIFY THAT THE BUSINESS MEETS THE JOB QUALITY  
26 STANDARDS SPECIFIED IN SECTION 24-48.5-404 AND NOTIFY THE BUSINESS  
27 THAT IT IS EXPECTED TO MAINTAIN SUCH STANDARDS FOR THE FIRST FIVE

1 YEARS AFTER THE ASSISTANCE IS RECEIVED;

2 (b) NOTIFY THE BUSINESS THAT IT IS REQUIRED TO SUBMIT AN  
3 ANNUAL REPORT TO THE OFFICE PURSUANT TO SECTION 24-48.5-405 THAT  
4 DETAILS THE BUSINESS'S PERFORMANCE IN MAINTAINING THE JOB QUALITY  
5 STANDARDS SPECIFIED IN SECTION 24-48.5-404; AND

6 (c) NOTIFY THE BUSINESS THAT THE STATE, THROUGH THE OFFICE,  
7 MAY STOP, READJUST, OR RECAPTURE ALL OR PART OF THE ASSISTANCE  
8 GIVEN TO THE BUSINESS PURSUANT TO SECTION 24-48.5-406 DUE TO  
9 NONCOMPLIANCE WITH THE JOB QUALITY STANDARDS.

10 (2) A BUSINESS THAT INTENDS TO RECEIVE ASSISTANCE SHALL  
11 PROVIDE THE PREQUALIFICATION LETTER FROM THE OFFICE ALONG WITH  
12 THE BUSINESS'S APPLICATION FOR THE ASSISTANCE TO THE STATE AGENCY,  
13 OFFICE, OR PROGRAM THAT OFFERS THE ASSISTANCE. IF THE ASSISTANCE  
14 IS IN THE FORM OF AN INCOME TAX CREDIT, THE LETTER SHALL BE  
15 PROVIDED WITH THE INCOME TAX RETURN ON WHICH THE BUSINESS  
16 CLAIMS THE CREDIT.

17 (3) THE OFFICE SHALL PROVIDE A BUSINESS WITH A  
18 PREQUALIFICATION LETTER WITHIN FOURTEEN DAYS OF A BUSINESS'S  
19 APPLICATION TO THE OFFICE FOR THE LETTER. NOTWITHSTANDING THE  
20 PROVISIONS OF SUBSECTION (1) OF THIS SECTION, A BUSINESS SHALL NOT  
21 BE PROHIBITED FROM APPLYING FOR ASSISTANCE IF IT HAS NOT RECEIVED  
22 THE PREQUALIFICATION LETTER FROM THE OFFICE, BUT SHALL SUBMIT THE  
23 PREQUALIFICATION LETTER TO THE STATE AGENCY, OFFICE, OR PROGRAM  
24 THAT OFFERS THE ASSISTANCE UPON RECEIPT OF THE LETTER FROM THE  
25 OFFICE.

26 (4) A LETTER ISSUED TO A BUSINESS PURSUANT TO THIS SECTION  
27 SHALL BE VALID FOR FIVE YEARS FROM THE DATE OF ISSUANCE SO LONG AS

1 THE BUSINESS COMPLIES WITH THE REPORTING REQUIREMENTS IN SECTION  
2 24-48.5-405.

3 (5) ANY INFORMATION SUBMITTED TO OR COMPILED BY THE OFFICE  
4 IN CONNECTION WITH THE REQUIREMENTS OF THIS SECTION SHALL BE OPEN  
5 TO INSPECTION BY THE PUBLIC; EXCEPT THAT SUCH INFORMATION SHALL  
6 NOT BE OPEN FOR INSPECTION BY THE PUBLIC IF THE BUSINESS  
7 SUCCESSFULLY DEMONSTRATES THAT:

8 (a) IF MADE PUBLIC, THE INFORMATION WOULD DIVULGE THE  
9 BUSINESS'S TRADE SECRETS; OR

10 (b) THE INFORMATION IS LIKELY TO CAUSE SUBSTANTIAL HARM TO  
11 THE COMPETITIVE POSITION OF THE BUSINESS.

12 **24-48.5-404. Job quality standards - requirements.** (1) ANY  
13 BUSINESS THAT INTENDS TO RECEIVE ASSISTANCE SHALL CERTIFY TO THE  
14 OFFICE, PRIOR TO RECEIVING SUCH ASSISTANCE, THAT THE BUSINESS  
15 SATISFIES THE JOB QUALITY STANDARDS SPECIFIED IN SUBSECTION (2) OF  
16 THIS SECTION AND THAT IT WILL MAINTAIN THE STANDARDS FOR A  
17 MINIMUM OF FIVE YEARS AFTER THE DATE THAT THE BUSINESS RECEIVED  
18 THE ASSISTANCE. THE OFFICE MAY RELY ON SUCH CERTIFICATION, BUT  
19 MAY VERIFY THAT THE CERTIFICATION IS ACCURATE, AS DEEMED  
20 NECESSARY AND APPROPRIATE BY THE OFFICE.

21 (2) THE JOB QUALITY STANDARDS INCLUDE, BUT NEED NOT BE  
22 LIMITED TO, THE FOLLOWING:

23 (a) SUBJECT TO THE PROVISIONS OF PARAGRAPHS (b) AND (c) OF  
24 THIS SUBSECTION (2), THE BUSINESS PAYS A WAGE TO EVERY EMPLOYEE  
25 THAT IS AT LEAST TWENTY-FIVE PERCENT ABOVE THE AVERAGE WAGE  
26 THAT IS PAID TO SIMILAR EMPLOYEES IN SIMILAR INDUSTRIES IN THE  
27 COUNTY IN WHICH THE BUSINESS IS LOCATED;

1 (b) THE BUSINESS PROVIDES OR OFFERS HEALTH BENEFITS TO  
2 EVERY EMPLOYEE OF THE BUSINESS. A BUSINESS MAY INCLUDE ITS COSTS  
3 FOR PROVIDING HEALTH BENEFITS TO EVERY EMPLOYEE IN THE  
4 CALCULATION OF THE WAGE REQUIREMENT SPECIFIED IN PARAGRAPH (a)  
5 OF THIS SUBSECTION (2).

6 (c) THE BUSINESS MAY PROVIDE OR OFFER A RETIREMENT PLAN TO  
7 EVERY EMPLOYEE AND MAY MAKE AN ANNUAL CONTRIBUTION TO THE  
8 PLAN ON BEHALF OF EVERY EMPLOYEE WHO PARTICIPATES IN THE PLAN.  
9 A BUSINESS MAY INCLUDE ITS COSTS FOR PROVIDING A RETIREMENT PLAN  
10 TO EVERY EMPLOYEE IN THE CALCULATION OF THE WAGE REQUIREMENT  
11 SPECIFIED IN PARAGRAPH (a) OF THIS SUBSECTION (2).

12 (d) AT LEAST FIFTY PERCENT OF THE NEW JOBS CREATED OR JOBS  
13 MAINTAINED BY THE BUSINESS ARE PERMANENT FULL-TIME POSITIONS;

14 (e) AT LEAST SIXTY PERCENT OF THE NEW JOBS CREATED OR JOBS  
15 MAINTAINED BY THE BUSINESS ARE FILLED BY COLORADO RESIDENTS,  
16 GRADUATES OF A STATE INSTITUTION OF HIGHER EDUCATION, OR, IF THE  
17 ASSISTANCE IS AWARDED BASED ON THE BUSINESS'S CREATION OF NEW  
18 JOBS, PERSONS WHO WERE RECEIVING UNEMPLOYMENT BENEFITS IN  
19 COLORADO PRIOR TO BEING HIRED BY THE BUSINESS;

20 (f) ON AVERAGE, THE BUSINESS RETAINS AT LEAST FIFTY PERCENT  
21 OF ITS EMPLOYEES FOR A YEAR OR LONGER AFTER THE EMPLOYEES ARE  
22 HIRED;

23 (g) THE BUSINESS HAS AN OFFICIAL EMPLOYEE LEAVE POLICY THAT  
24 ALLOWS EMPLOYEES TO TAKE PAID SICK LEAVE; AND

25 (h) THE BUSINESS ALLOWS EMPLOYEES TO TAKE PAID LEAVE FOR  
26 THE PURPOSES SPECIFIED IN THE "PARENTAL INVOLVEMENT IN K-12  
27 EDUCATION ACT", ARTICLE 13.3 OF TITLE 8, C.R.S.

1 (3) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (2) OF  
2 THIS SECTION, A BUSINESS IS INELIGIBLE TO RECEIVE ASSISTANCE IF THE  
3 OFFICE DETERMINES THAT:

4 (a) ANY FULL-TIME EMPLOYEE EMPLOYED BY THE BUSINESS OR A  
5 DEPENDENT CHILD OF SUCH EMPLOYEE RECEIVES MEDICAID, FOOD STAMPS,  
6 OR ANY OTHER TYPE OF PUBLIC ASSISTANCE; EXCEPT THAT THE  
7 PROVISIONS OF THIS PARAGRAPH (a) SHALL NOT APPLY IF THE FULL-TIME  
8 EMPLOYEE OR CHILD OF SUCH EMPLOYEE RECEIVES MEDICAID, FOOD  
9 STAMPS, OR ANY OTHER TYPE OF PUBLIC ASSISTANCE DUE TO THE  
10 EMPLOYEE OR CHILD'S DISABILITY, AGE, VETERAN STATUS, OR  
11 UNEMPLOYMENT; OR

12 (b) THE BUSINESS HAS HAD MORE THAN TWO VIOLATIONS OF STATE  
13 OR FEDERAL WAGE OR LABOR LAWS AS SPECIFIED IN THE FEDERAL "FAIR  
14 LABOR STANDARDS ACT OF 1938", 29 U.S.C. SEC. 201 ET SEQ., AS  
15 AMENDED, OR AS SPECIFIED IN ARTICLES 4 TO 10 OF TITLE 8, C.R.S., IN THE  
16 FIVE YEARS PRIOR TO APPLYING FOR ASSISTANCE.

17 **24-48.5-405. Reporting requirements - disclosure.** (1) EACH  
18 BUSINESS THAT RECEIVES ASSISTANCE SHALL FILE AN ANNUAL PROGRESS  
19 REPORT WITH THE OFFICE. THE BUSINESS SHALL SUBMIT THE PROGRESS  
20 REPORT TO THE OFFICE WITHIN THIRTY DAYS AFTER EACH ANNIVERSARY  
21 OF RECEIPT OF THE ASSISTANCE FOR THE FIRST FIVE YEARS AFTER THE  
22 BUSINESS RECEIVED THE ASSISTANCE. THE PROGRESS REPORT SHALL  
23 INCLUDE, BUT NEED NOT BE LIMITED TO, THE FOLLOWING:

24 (a) THE NAME OF THE BUSINESS THAT RECEIVED THE ASSISTANCE  
25 AND THE NAME OF THE CHIEF OFFICER OF THE BUSINESS, IF APPLICABLE;

26 (b) THE ADDRESS AND PHONE NUMBER OF THE PRIMARY OFFICE OF  
27 THE BUSINESS THAT RECEIVED THE ASSISTANCE;



1 (c) THE AMOUNT OF ASSISTANCE THAT THE BUSINESS RECEIVED  
2 DURING THE PREVIOUS YEAR;

3 (d) THE NATURE OF THE ASSISTANCE THAT THE BUSINESS  
4 RECEIVED, INCLUDING THE STATE AGENCY, OFFICE, OR PROGRAM THROUGH  
5 WHICH THE ASSISTANCE WAS RECEIVED;

6 (e) THE DATE ON WHICH THE BUSINESS RECEIVED THE ASSISTANCE;

7 (f) THE NUMBER OF NEW FULL-TIME AND PART-TIME JOBS CREATED  
8 AND RETAINED BY THE BUSINESS DURING THE PREVIOUS YEAR;

9 (g) PAYROLL OR OTHER DATA TO VERIFY THE NUMBER OF NEW  
10 FULL-TIME AND PART-TIME JOBS CREATED BY THE BUSINESS; EXCEPT THAT  
11 SUCH PAYROLL DATA SHALL NOT INCLUDE THE NAME OF ANY EMPLOYEE  
12 OR ANY OTHER IDENTIFYING INFORMATION REGARDING ANY EMPLOYEE;

13 (h) THE AVERAGE ANNUAL COMPENSATION LEVEL OF EMPLOYEES  
14 WHO FILL THE NEW FULL-TIME AND PART-TIME JOBS CREATED;

15 (i) A STATEMENT AS TO WHETHER THE BUSINESS THAT RECEIVED  
16 THE ASSISTANCE REDUCED EMPLOYMENT AT ANY OTHER SITE CONTROLLED  
17 BY THE BUSINESS IN THE STATE AS A RESULT OF AUTOMATION, MERGER,  
18 ACQUISITION, CORPORATE RESTRUCTURING, OR OTHER BUSINESS ACTIVITY;

19 (j) THE TYPE AND AMOUNT OF HEALTH BENEFITS OFFERED TO  
20 EMPLOYEES BY THE BUSINESS, INCLUDING ANY COSTS THAT ARE REQUIRED  
21 TO BE COVERED BY THE EMPLOYEES;

22 (k) A DESCRIPTION OF THE LEAVE BENEFITS AND RETIREMENT PLAN  
23 THAT THE BUSINESS OFFERS TO EACH OF ITS EMPLOYEES;

24 (l) THE NUMBER OF EMPLOYEES EMPLOYED BY THE BUSINESS;

25 (m) THE NUMBER OF PAID SICK DAYS THAT AN EMPLOYEE IS  
26 ENTITLED TO ANNUALLY, BASED ON THE BUSINESS'S SICK LEAVE POLICY;

27 (n) THE NUMBER OF PAID HOURS OF LEAVE THAT AN EMPLOYEE IS

1 ENTITLED TO FOR PURPOSES OF THE "PARENTAL INVOLVEMENT IN K-12  
2 EDUCATION ACT", ARTICLE 13.3 OF TITLE 8, C.R.S.;

3 (o) THE NUMBER OF EMPLOYEES WHO ARE EMPLOYED BY THE  
4 BUSINESS WHO ARE COLORADO RESIDENTS;

5 (p) THE NUMBER OF EMPLOYEES WHO ARE EMPLOYED BY THE  
6 BUSINESS WHO ARE GRADUATES OF A STATE INSTITUTION OF HIGHER  
7 EDUCATION;

8 (q) THE NUMBER OF EMPLOYEES WHO ARE EMPLOYED BY THE  
9 BUSINESS WHO WERE RECEIVING UNEMPLOYMENT BENEFITS IN COLORADO  
10 PRIOR TO BEING HIRED BY THE BUSINESS;

11 (r) THE NUMBER OF EMPLOYEES WHO ARE EMPLOYED BY THE  
12 BUSINESS WHO ARE PERMANENT EMPLOYEES;

13 (s) THE NUMBER OF EMPLOYEES WHO ARE EMPLOYED BY THE  
14 BUSINESS WHO HAVE BEEN EMPLOYED BY THE BUSINESS FOR OVER A YEAR;  
15 AND

16 (t) ANY OTHER INFORMATION REASONABLY REQUIRED BY THE  
17 OFFICE TO EVALUATE THE PROGRESS OF THE BUSINESS THAT RECEIVED THE  
18 ASSISTANCE AND THE EFFECTIVENESS OF AWARDING THE ASSISTANCE.

19 (2) THE PROGRESS REPORT SUBMITTED TO THE OFFICE SHALL  
20 INCLUDE A SIGNED CERTIFICATION OF THE CHIEF OFFICER OF THE BUSINESS  
21 THAT RECEIVED THE ASSISTANCE AS TO THE ACCURACY OF THE PROGRESS  
22 REPORT.

23 (3) ANY BUSINESS THAT RECEIVES ASSISTANCE SHALL FILE THE  
24 PROGRESS REPORT REQUIRED BY SUBSECTION (1) OF THIS SECTION IN  
25 ADDITION TO ANY OTHER REPORTING REQUIREMENT THAT MAY EXIST IN  
26 CONNECTION WITH THE INDIVIDUAL FORM OF ASSISTANCE. A BUSINESS  
27 THAT RECEIVES MULTIPLE FORMS OF ASSISTANCE IN A YEAR IS REQUIRED

1 TO SUBMIT ONLY ONE ANNUAL REPORT REQUIRED PURSUANT TO THIS  
2 SECTION.

3 (4) (a) THE OFFICE SHALL COLLECT AND ORGANIZE THE  
4 INFORMATION SUBMITTED TO THE OFFICE EACH YEAR PURSUANT TO  
5 SUBSECTION (1) OF THIS SECTION AND SHALL INCLUDE SUCH INFORMATION,  
6 AND ANY OTHER INFORMATION DEEMED NECESSARY OR APPROPRIATE BY  
7 THE OFFICE, IN AN ANNUAL DISCLOSURE PURSUANT TO PARAGRAPH (b) OF  
8 THIS SUBSECTION (4).

9 (b) ON OR BEFORE JANUARY 31, 2013, AND ON OR BEFORE  
10 JANUARY 31 OF EACH YEAR THEREAFTER, THE OFFICE SHALL POST ON ITS  
11 WEB SITE INFORMATION REGARDING EVERY BUSINESS THAT RECEIVED  
12 ASSISTANCE IN THE PREVIOUS CALENDAR YEAR.

13 **24-48.5-406. Recapture.** (1) ANY BUSINESS THAT RECEIVES  
14 ASSISTANCE SHALL MAINTAIN THE JOB QUALITY STANDARDS SPECIFIED IN  
15 SECTION 24-48.5-404 FOR AT LEAST FIVE YEARS AFTER RECEIPT OF THE  
16 ASSISTANCE.

17 (2) IF THE JOB QUALITY STANDARDS SPECIFIED IN SUBSECTION (1)  
18 OF THIS SECTION ARE NOT FULFILLED, THE OFFICE SHALL RECAPTURE UP TO  
19 ONE HUNDRED PERCENT OF THE MONEYS EXPENDED ON ASSISTANCE FROM  
20 THE BUSINESS THAT RECEIVED THE ASSISTANCE. THE OFFICE SHALL  
21 DETERMINE THE ACTUAL PERCENTAGE OF THE MONEYS EXPENDED ON  
22 ASSISTANCE THAT WILL BE RECAPTURED FROM THE BUSINESS.

23 (3) THE OFFICE SHALL PROVIDE NOTICE AND EXPLANATION TO THE  
24 BUSINESS THAT RECEIVED THE ASSISTANCE OF ITS INTENT TO RECAPTURE  
25 THE ASSISTANCE AND STATE THE AMOUNT TO BE RECAPTURED. THE  
26 BUSINESS SHALL REMIT SUCH AMOUNT TO THE OFFICE WITHIN SIXTY  
27 CALENDAR DAYS AFTER THE DATE OF THE NOTICE. THE OFFICE SHALL

1 CAUSE RECAPTURED MONEYS TO BE CREDITED TO THE FUND FROM WHICH  
2 THE ASSISTANCE ORIGINATED OR, IF NO SUCH FUND EXISTS, TO THE  
3 GENERAL FUND.

4 (4) WITHIN THIRTY DAYS AFTER ANY RECAPTURE PURSUANT TO  
5 THIS SECTION, THE OFFICE SHALL POST INFORMATION REGARDING THE  
6 RECAPTURE ON ITS WEB SITE. THE INFORMATION POSTED SHALL INCLUDE,  
7 BUT NEED NOT BE LIMITED TO, THE NAME OF THE BUSINESS FROM WHICH  
8 ASSISTANCE WAS RECAPTURED, THE REASON FOR RECAPTURE, AND THE  
9 AMOUNT RECAPTURED.

10 (5) THE PROVISIONS OF THIS SECTION SHALL NOT APPLY IF A  
11 BUSINESS CEASES TO OPERATE DUE TO A NATURAL DISASTER OR DUE TO  
12 FINANCIAL DIFFICULTIES THAT ARE NOT DUE TO ANY MISCONDUCT OR  
13 MISMANAGEMENT ON THE PART OF THE BUSINESS.

14 **24-48.5-407. Rules.** (1) THE OFFICE SHALL PROMULGATE RULES  
15 FOR THE ADMINISTRATION OF THIS PART 4 IN ACCORDANCE WITH THE  
16 "STATE ADMINISTRATIVE PROCEDURE ACT", ARTICLE 4 OF THIS TITLE.  
17 THE RULES SHALL INCLUDE, BUT NEED NOT BE LIMITED TO:

18 (a) A PROCESS THAT ENABLES THE OFFICE TO CREATE A  
19 PREQUALIFICATION LETTER AS REQUIRED BY SECTION 24-48.5-403;

20 (b) A METHOD TO ALLOW A BUSINESS TO CERTIFY THAT IT  
21 SATISFIES THE JOB QUALITY STANDARDS AS SPECIFIED IN SECTION  
22 24-48.5-404;

23 (c) A METHOD FOR THE OFFICE TO VERIFY, AS IT DEEMS  
24 NECESSARY, THE INFORMATION CERTIFIED TO THE OFFICE IN CONNECTION  
25 WITH THE JOB QUALITY STANDARDS SPECIFIED IN SECTION 24-48.5-404;

26 (d) A PROCEDURE FOR WORKING WITH THE DEPARTMENT OF  
27 REVENUE, THE OFFICE, AND ANY OTHER ENTITY THAT OFFERS ASSISTANCE

1 TO BUSINESSES REGARDING A PROCESS BY WHICH THE OFFICE MAY BE  
2 NOTIFIED WHEN A BUSINESS RECEIVES ASSISTANCE; AND

3 (e) A PROCEDURE TO RECAPTURE, PURSUANT TO SECTION  
4 24-48.5-406, MONEYS ASSOCIATED WITH THE ASSISTANCE THAT A  
5 BUSINESS HAS RECEIVED IN THE EVENT THAT THE BUSINESS DOES NOT  
6 MAINTAIN THE JOB QUALITY STANDARDS SPECIFIED IN SECTION  
7 24-48.5-404.

8 (2) THE OFFICE SHALL PROMULGATE RULES PURSUANT TO  
9 SUBSECTION (1) OF THIS SECTION IN COOPERATION WITH THE DEPARTMENT  
10 OF REVENUE, THE COLORADO ECONOMIC DEVELOPMENT COMMISSION, AND  
11 ANY OTHER ENTITY DEEMED NECESSARY AND APPROPRIATE BY THE  
12 OFFICE.

13 **24-48.5-408. State-awarded contracts - goals.** IN AWARDING  
14 ASSISTANCE TO A BUSINESS IN THE FORM OF STATE CONTRACTS, THE STATE  
15 OF COLORADO SEEKS TO AWARD STATE CONTRACTS CONSISTENT WITH  
16 FEDERAL GOALS TO ENSURE THAT THERE ARE EQUAL OPPORTUNITIES FOR  
17 MINORITY-OWNED, WOMEN-OWNED, PERSONS WITH DISABILITIES-OWNED,  
18 AND VETERAN-OWNED BUSINESSES.

19 **SECTION 2. Act subject to petition - effective date.** This act  
20 shall take effect at 12:01 a.m. on the day following the expiration of the  
21 ninety-day period after final adjournment of the general assembly (August  
22 10, 2011, if adjournment sine die is on May 11, 2011); except that, if a  
23 referendum petition is filed pursuant to section 1 (3) of article V of the  
24 state constitution against this act or an item, section, or part of this act  
25 within such period, then the act, item, section, or part shall not take effect  
26 unless approved by the people at the general election to be held in

1 November 2012 and shall take effect on the date of the official  
2 declaration of the vote thereon by the governor.