

Second Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO

REENGROSSED

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

LLS NO. 12-0596.01 Kate Meyer x4348

SENATE BILL 12-005

SENATE SPONSORSHIP

Newell,

HOUSE SPONSORSHIP

Massey,

Senate Committees

Business, Labor and Technology
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE CREATION OF THE COLORADO BUSINESS RETENTION**
102 **AND EXPANSION PROGRAM.**

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>.)

In order to retain and grow existing businesses in the state, the bill directs the Colorado office of economic development (office) to develop and administer the Colorado business retention and expansion program under the office's statewide economic development plan. The bill describes the office's specific duties under the program, including the

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.

SENATE
3rd Reading Unamended
April 24, 2012

SENATE
Amended 2nd Reading
April 23, 2012

requirement that the office annually report on the program to the general assembly.

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

2 **SECTION 1. Legislative declaration.** (1) The general assembly
3 hereby finds, determines, and declares that:

4 (a) A clear economic strategy is paramount to enhancing
5 Colorado's competitiveness as measured by increased productivity and
6 more effective utilization of talent, capital, and natural resources;

7 (b) Existing Colorado businesses, including nonprofit businesses,
8 which provide jobs for local residents and support the tax bases of the
9 state and local governments, are critical to building a stable and
10 competitive state economy;

11 (c) An effective economic strategy must include a proactive and
12 opportunity-based approach to efficaciously retain and expand existing
13 Colorado businesses;

14 (d) Aligning public and private resources in a way that helps to
15 retain and expand existing Colorado businesses will also enhance and
16 create job opportunities in Colorado; and

17 (e) Developing a retention and expansion program and
18 public-private partnerships across the state will therefore ultimately
19 contribute to an environment that produces sustainable economic growth
20 and job creation.

21 (2) The general assembly further finds and declares that a robust
22 business retention and expansion program will:

23 (a) Provide an opportunity to approach and engage partners and
24 businesses across the state in a consistent manner and thus gather
25 meaningful information about their needs, barriers, and opportunities for

1 growth;

2 (b) Build upon "Colorado Blueprint: A bottom-up approach to
3 economic development", the state's document outlining a series of key
4 tactical steps designed to foster a more competitive Colorado, by helping
5 the state achieve the following six core objectives:

6 (I) Build a business-friendly environment;

7 (II) Retain, grow, and recruit companies;

8 (III) Increase access to capital;

9 (IV) Create and market a stronger Colorado brand;

10 (V) Educate and train the workforce of the future; and

11 (VI) Cultivate innovation and technology; and

12 (c) Translate directly into tangible benefits for businesses,
13 citizens, and educational institutions by enabling businesses to work
14 together to reduce barriers, increase competitiveness, and expedite job
15 growth.

16 (3) It is therefore the intent of the general assembly to _____
17 empower the Colorado office of economic development, as a key
18 component of the state economic development plan and pursuant to the
19 tactics set forth in "Colorado Blueprint: A bottom-up approach to
20 economic development", to develop and implement protocols and
21 procedures to retain and expand existing businesses. The program will be
22 a proactive and opportunity-based initiative forged through partnerships
23 with local economic development organizations in order to maintain and
24 grow businesses and jobs in Colorado.

25 **SECTION 2.** In Colorado Revised Statutes, **add** 24-48.5-114 as
26 follows:

27 **24-48.5-114. Business retention and expansion program -**

1 **creation - duties - report - definitions.** (1) AS USED IN THIS SECTION,
2 UNLESS THE CONTEXT OTHERWISE REQUIRES:

3 (a) "BLUEPRINT" MEANS THE "COLORADO BLUEPRINT: A
4 BOTTOM-UP APPROACH TO ECONOMIC DEVELOPMENT", CREATED BY THE
5 OFFICE, PURSUANT TO EXECUTIVE ORDER D 2011-003, VERSION 1.0 OF
6 WHICH WAS ISSUED ON OCTOBER 18, 2011. THE TERM INCLUDES
7 SUBSEQUENT VERSIONS.

8 (b) "BUSINESS" MEANS ANY CORPORATION, LIMITED LIABILITY
9 COMPANY, PARTNERSHIP, SOLE PROPRIETORSHIP, TRUST, OR FOUNDATION,
10 OR OTHER LEGAL ENTITY CARRYING ON A BUSINESS, WHETHER OR NOT
11 OPERATED FOR PROFIT.

12 (c) "OFFICE" MEANS THE COLORADO OFFICE OF ECONOMIC
13 DEVELOPMENT CREATED IN SECTION 24-48.5-101.

14 (d) "PARTNER" MEANS ALL STATE, REGIONAL, AND LOCAL
15 ECONOMIC DEVELOPMENT PARTNERS IN COLORADO.

16 (e) "PROGRAM" MEANS THE BUSINESS RETENTION AND EXPANSION
17 PROGRAM CREATED IN SUBSECTION (2) OF THIS SECTION.

18 (f) "STATE ECONOMIC DEVELOPMENT PLAN" MEANS THE PLAN
19 DEVELOPED BY THE OFFICE PURSUANT TO, AND BASED ON THE
20 FRAMEWORK OUTLINED IN, THE BLUEPRINT.

21 (2) AS PART OF THE STATE ECONOMIC DEVELOPMENT PLAN, AND
22 PURSUANT TO ITS DUTIES UNDER SECTION 24-48.5-102 (1) (a), THE OFFICE
23 MAY DEVELOP A BUSINESS RETENTION AND EXPANSION PROGRAM TO
24 IDENTIFY AND RESPOND TO RETENTION AND EXPANSION ISSUES FACED BY
25 BUSINESSES IN THE STATE.

26 (3) IF THE OFFICE DEVELOPS A BUSINESS RETENTION AND
27 EXPANSION PROGRAM PURSUANT TO THIS SECTION, THE OFFICE MAY:

1 (a) DEVELOP STRONGER RELATIONSHIPS BETWEEN PARTNERS IN
2 ORDER TO:

3 (I) PROVIDE A TRANSPARENT UNDERSTANDING OF THE STATE
4 ECONOMIC DEVELOPMENT PLAN SO THAT PARTNERS CAN IDENTIFY THEIR
5 ROLES WITHIN THAT PLAN;

6 (II) CREATE A COLLABORATIVE, COORDINATED, AND CONSISTENT
7 APPROACH TO:

8 (A) ENGAGING AND SUPPORTING EXISTING BUSINESSES IN EACH
9 PARTNER'S REGION; AND

10 (B) GATHERING MEANINGFUL INFORMATION ABOUT THE NEEDS,
11 BARRIERS TO, AND OPPORTUNITIES FOR GROWTH FOR EXISTING
12 BUSINESSES;

13 (III) ENHANCE PARTNERS' UNDERSTANDING AND AWARENESS,
14 THROUGH WEBINARS, SEMINARS, AND OTHER METHODS OF TRAINING, OF:

15 (A) THE RESOURCES, GRANTS, POLICY INITIATIVES, AND OTHER
16 PROGRAMS AVAILABLE FROM LOCAL, STATE, AND FEDERAL ENTITIES; AND

17 (B) THE STRUCTURE AND ORGANIZATION OF, AND CHANGES TO,
18 THE OFFICE;

19 (IV) PROVIDE THE PARTNERS WITH ACCESS TO THE CRITICAL DATA
20 THEY NEED TO MAKE STRATEGIC AND PROACTIVE DECISIONS REGARDING
21 BUSINESSES WITHIN THEIR REGION;

22 (V) COLLABORATE WITH PARTNERS TO DEVELOP AN EARLY
23 DETECTION-AND-RESPONSE SYSTEM TO:

24 (A) ANTICIPATE AND IDENTIFY BUSINESSES' NEEDS AND
25 CHALLENGES; AND

26 (B) FOSTER AN EXPEDITIOUS PROCESS TO FIND AND IMPLEMENT
27 NECESSARY SOLUTIONS;

1 (b) SERVE AS A CLEARINGHOUSE OF PROGRAMS, RESOURCES,
2 POLICY INITIATIVES, GRANTS AND OTHER FUNDING, AND OTHER MEANS OF
3 ASSISTANCE WITH RETENTION AND EXPANSION OF BUSINESSES;

4 (c) SUPPORT AND FACILITATE COMMUNICATION AND BUILD
5 STRONGER RELATIONSHIPS BETWEEN LOCAL GOVERNMENTS, PARTNERS,
6 AND THEIR LOCAL BUSINESS COMMUNITY;

7 (d) DEVELOP PROTOCOLS AND PROCEDURES TO IDENTIFY
8 OPPORTUNITIES TO RETAIN AND EXPAND EXISTING BUSINESSES THROUGH
9 SWIFT AND EFFECTIVE RESPONSES TO CONCERNS AND PROBLEMS ON A
10 STATEWIDE OR REGIONAL LEVEL; AND

11 (e) TO IDENTIFY OBSTACLES AND IMPEDIMENTS TO BUSINESS
12 RETENTION AND EXPANSION WITHIN THE RULES CURRENTLY
13 ADMINISTERED BY STATE AGENCIES AND TO COORDINATE EFFORTS TO
14 REMOVE OR MODIFY THOSE OBSTACLES AND IMPEDIMENTS IN ORDER TO
15 IMPROVE COLORADO'S BUSINESS CLIMATE.

16 (4) IF THE OFFICE DEVELOPS A BUSINESS RETENTION AND
17 EXPANSION PROGRAM PURSUANT TO THIS SECTION, THE OFFICE SHALL
18 ALIGN THE PROGRAM'S RESOURCES WITH OTHER STATE, REGIONAL, AND
19 LOCAL PROGRAMS THROUGH FOCUSED, DIRECT PARTICIPATION OF THE
20 OFFICE, ENSURING THAT SUCH RESOURCES ARE UTILIZED IN AN EFFICIENT
21 AND EFFECTIVE MANNER FOR STABILIZING AND GROWING COLORADO'S
22 EXISTING BUSINESSES AND FOR PROVIDING A STRONG BASE FROM WHICH
23 TO RETAIN AND EXPAND COLORADO BUSINESSES.

24 (5) THE OFFICE SHALL INCLUDE A REPORT ON A BUSINESS
25 RETENTION AND EXPANSION PROGRAM CREATED PURSUANT TO THIS
26 SECTION, IF ANY, IN THE OFFICE'S ANNUAL REPORT TO THE GENERAL
27 ASSEMBLY.

1 **SECTION 3. No appropriation.** The general assembly intends
2 and determines that this act can be implemented within existing
3 appropriations, and therefore no separate appropriation of state moneys
4 is necessary to carry out this act.

5 **SECTION 4. Safety clause.** The general assembly hereby finds,
6 determines, and declares that this act is necessary for the immediate
7 preservation of the public peace, health, and safety.