



# *Choose Colorado*

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# *Background on OEDIT*





# *Background on OEDIT*

## ORGANIZATION





# *Background on OEDIT*

## GLOBAL BUSINESS DEVELOPMENT

- The Global Business Development (GBD) division uses a **data-driven approach to recruit, support, and retain businesses** that contribute to a robust and diversified economy.
- GBD regularly hosts foreign delegations and participates in trade and investment missions around the world to strengthen global awareness of Colorado.
- GBD works across sectors to **promote development** of Colorado products, **increase Colorado exports, and increase the density** of Colorado's key industries.



*State Incentives &  
Rural Jump Start  
Program*



# State Incentives

## JOB GROWTH INCENTIVE TAX CREDIT



Performance-based tax credits that are equal to 50% of the FICA contribution (Federal Insurance Contributions Act).

### Three main eligibility criteria:

1. The project must be competitive
1. Companies must at least create 20 new jobs
1. The average annual wage (AAW) has to be higher than the AAW of the county the project is located in

### Examples of JGITC Projects in 2022-2023:

Company	# of Jobs	Region
Think Orbital	60	Lafayette
VSK Energy	900+	Brighton
Intelligent Growth Solutions	114	Loveland
West Star Aviation*	110	Grand Junction
Karman+	150	Denver
Meyer Burger	350	Colorado Springs

*\*JGITC and SF*



# State Incentives

## STRATEGIC FUND



Performance-based cash incentive credits - up to \$6,500 per net new job (depending on the AAW).

### Three main eligibility criteria:

1. The project must be competitive
1. The average annual wage (AAW) has to be higher than the AAW of the county the project is located in
1. A local community has to match the state's incentive with a discretionary local incentive.

### Examples of SF Projects in 2022-203:

Company	# of Jobs	Region
West Star Aviation*	110	Grand Junction
Alquist 3D	79	Greeley
Agilent	275	Town of Frederick
Entegris	600	Colorado Springs

*\*JGITC and SF*



# State Incentives

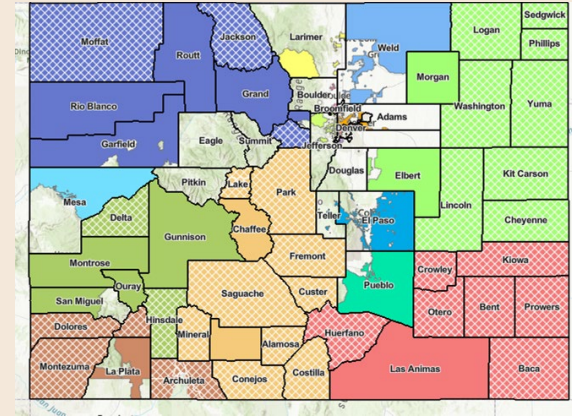
## ENTERPRISE ZONE PROGRAM



Tax credits and sales and use tax exemptions to encourage development in economically distressed areas of the state.

### Two main components:

- 1. Business Tax Credits**  
If a business has pre-certified and are in an EZ they could qualify for a variety of tax credits
- 1. Contribution Projects**  
Contributions earn a 25% state income tax credit



Last state fiscal year over 6,000 businesses earned Enterprise Zone Credits totaling over \$77 million.

There were over 21,000 contributions for eligible contribution projects that generated approximately \$63 million in income tax credits for donors.

The whole state will be going through a redesignation process throughout 2024 to determine areas that meet the qualification criteria.



# State Incentives

## SKILL ADVANCE GRANT



Short-term, customized job training grant in collaboration with the Colorado Community College System.

### Two Programs for Businesses:

1. Colorado First Job Training Program
2. Existing Industry Job Training Program

### Eligibility:

- For-profit/non-governmental organizations
- Submit application through local community college
- Training full-time employees, residing in Colorado
- 40% In-kind and/or cash contribution

### Three Programs for Colleges in Collaboration w/ Communities

1. Registered Apprenticeship Support Program
2. Mobile Learning Lab Assistance Program
3. Workforce Training Innovation Program (similar to a cluster grant)

### Training Examples:

- Lean Manufacturing, Machining, Welding, Software Development
- Project Management, Leadership, Accounting/Budgeting

# Rural Jump-Start Program

## TAX INCENTIVE AND GRANT PROGRAM

Supporting businesses that start or relocate into rural, economically-distressed counties.

### Tax Relief from:

- State Income/Sales & Use Taxes
- Local Business Personal Property Tax
- Personal State Income Tax for Qualified Employees

### Grant Funding:

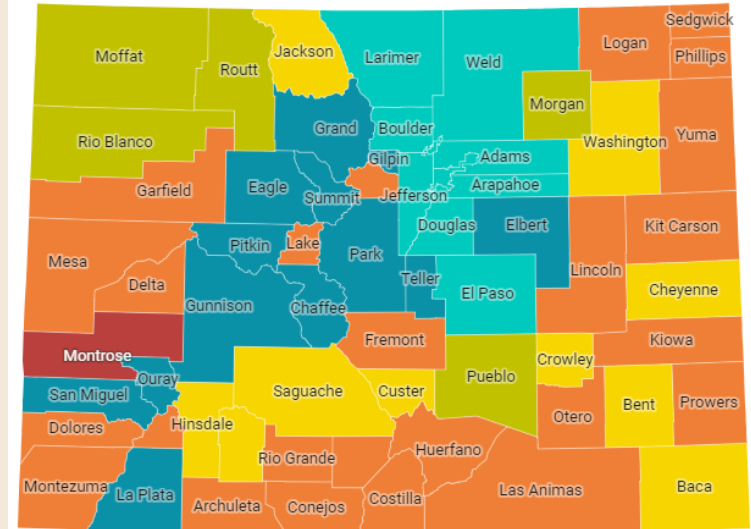
- \$20,000 General Operating Matching Grant  
\$40,000 for Tier 1 Just Transition Counties
- \$2,500 Grant per New Hire  
\$5,000 for Tier 1 Just Transition Counties

### Tax Business Requirements:

- Not be operating in Colorado at the time of application;
- Not directly compete with businesses in its county or in an adjacent, economically distressed county;
- Export goods and services outside the county ; and
- Plan to hire at least 5 New Hires

### Rural Jump-Start Zone Map

Eligible Distressed County   Ineligible Due to Economic Indicators   Ineligible Due to Population  
RJS Zone/Tier 1 Just Transition   RJS Zone/Tier 1 Just Transition (Western)   Rural Jump-Start Zone



# *AI Export & STEP Grants*

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# *Global Business Development*

## EXPORT ASSISTANCE PROGRAMS



### Global Consultant Network

- Provides market-entry and in-market services for 14 markets around the world
- Must be a Colorado company with at least two years of domestic sales experience
- \$0 cost to the company



### Export Accelerator Grant

- Supports small businesses conducting international business development
- Must be a Colorado company with at least two years of domestic sales
- Can receive up to \$15,000



### State Trade Expansion Program

- Supports small business conducting international business development
- Must be a Colorado company with at least one year of domestic sales experience
- Can receive up to \$10,000



### Trade Shows

- Host a Colorado booth at five trade shows every year with a delegation of companies
- Must qualify for State Trade Expansion Program
- Receive a travel stipend to offset travel costs

# *Global Business Development*

## 2024 TRADE SHOWS

### Singapore Airshow

- February 20-25, 2024 in Changi, Singapore
- Aerospace and defense show
- 4 companies will be selected to co-exhibit and receive a \$4,000 stipend
- Application open now through November 6, 2023

### JEC World

- March 5-7, 2024 in Paris, France
- Composites and advanced materials show
- 4 companies will be selected to co-exhibit and receive a \$3,500 stipend
- Application open from November 1 through November 30, 2023

### Hannover Messe

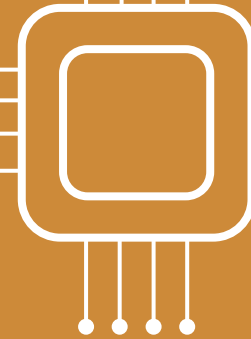
- April 22-26, 2024 in Hannover, Germany
- Industrial technology show; Colorado booth will be in Hydrogen Fuel Cell Hall
- 8 companies will be selected to co-exhibit and receive a \$3,500 stipend
- Application open from December 4, 2023 through January 12, 2024

### Green Expo

- September 3-5, 2024 in Mexico City, Mexico
- Cleantech show
- 5 companies will be selected to co-exhibit and receive a \$1,500 stipend
- Application open from May 1 through June 1, 2024



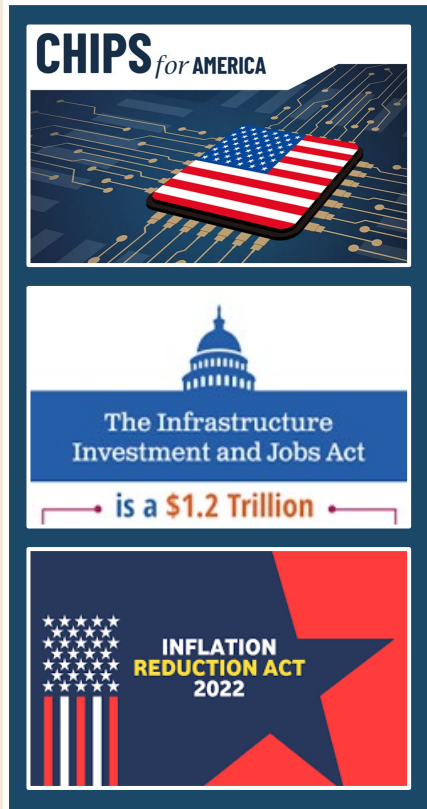
# *Chips/Semiconductor Program*





# CHIPS/Semiconductor

## CAPTURING THIS ONCE-IN-A-GENERATION OPPORTUNITY



- CHIPS and broader industrial policy is *investing trillions in advanced sector capacity*
- *Colorado is positioned to be a leader* in these industries, including semiconductors
- Colorado is pursuing a growth-from-within strategy characterized by “*CHIP:*”

*C*onvene stakeholders to create opportunities and connections

*H*eighten awareness of Colorado in the global semiconductor narrative

*I*nvest in communities to bolster competitiveness for semiconductors and advanced industries

*P*rovide support to local entities seeking CHIPS funding

Expanding  
Incentives:

REFUNDABLE  
CREDITS  
&  
CHIPS ZONES

Launching  
Programs:

CO CHIPS  
COMMUNITY  
SUPPORT  
PROGRAMS

Reducing  
Barriers:

CDPHE AIR  
PERMITTING  
IA

Participating  
Globally:

SEMICON  
EUROPA/  
KOREA

Encouraging  
Consortia:

TECH HUBS,  
NSF  
ENGINES,  
NSTC &  
NAPMP

***Global Business  
Development  
Strategy & Data***



# ***GBD Strategy & Data***

## **SOURCES & RESOURCES**

- **Strategy & Analytics core functions are:**

- Executing Strategic GBD Actions
- Monitoring Macro-Economic Conditions
- Developing an Internal Library & Data Tools
- Participating in Interagency Committees
- Completing Data Requests

- **We have a variety of data sources and tools to help us do this including paid data subscriptions to:**

- Moody's Orbis Cross-Border Investment: *tracks greenfield foreign direct investment and M&A*
- Pitchbook: *provides M&A, private equity, and venture capital data, as well as daily industry news and analysis*
- Lightcast: *aggregates labor market analytics with a focus on skills, jobs, and supply and demand*
- Wisetrade: *compiles commodity international trade flow data*

# ***GBD Strategy & Data***

## **SOURCES & RESOURCES**

- **We regularly access and monitor a variety of open access FEDERAL data sources.**

### **These are sources available for your community to use too:**

- Bureau of Labor Statistics (BLS) Local Area Unemployment Statistics (LAUS) - <https://www.bls.gov/lau/data.htm>  
*Employment, unemployment, labor force, unemployment rate, labor force participation rate, CPI and PPI inflation*
- Bureau of Economic Analysis (BEA) - <https://www.bea.gov/data/gdp>  
*Output (GDP), income, consumption, others*
- Bureau of Transportation Statistics - <https://www.bts.gov/>  
*Airline and freight data*
- Census Bureau Economic Indicators - <https://www.census.gov/economic-indicators/calendar-listview.html>  
*Population, construction, business formations, international trade, manufacturing of goods and more*
- Federal Reserve Economic Data (FRED) - <https://fred.stlouisfed.org/>  
*Online database consisting of hundreds of thousands of economic data time series*
- Energy Information Agency (EIA) - <https://www.eia.gov/opa/data/>  
*Data related to energy production and consumption in the US; includes state profiles*

# ***GBD Strategy & Data***

## **SOURCES & RESOURCES**

- **We regularly access and monitor a variety of open access STATE data sources. These are sources available for your community to use too:**
  - Colorado Department of Labor and Employment (CDLE) - <https://cdle.colorado.gov/>  
*Source data is the federal BLS but CDLE has a user interface that helps isolate Colorado specific data*
  - CU Boulder Leeds School of Business Confidence Index (LBCI) - <https://www.colorado.edu/business/centers/business-research-division/brd-publications/leeds-business-confidence-index-lbci>  
*Quarterly index gauges Colorado business leaders' opinions about economic trends*
  - Colorado Secretary of State (SOS) Quarterly Business & Economic Indicators Report - <https://www.sos.state.co.us/pubs/business/quarterlyReports/index.html>  
*Business filings, dissolutions, other*
  - Colorado Department of Revenue - <https://cdor.colorado.gov/data-and-reports>  
*Annual reports, gaming, tax revenue, retail sales, other*



*Thank you!*