

HOUSE COMMITTEE OF REFERENCE AMENDMENT
Committee on Finance.

HB21-1288 be amended as follows:

- 1 Amend printed bill, page 3, line 25, after "REVOLVING" insert "STARTUP".
- 2 Page 4, line 1, strike "AND".
- 3 Page 4, after line 1 insert:
 - 4 "(h) BY PROVIDING ENTREPRENEURS AND BUSINESSES WHO FACE BARRIERS IN ESTABLISHING BORROWER RELATIONSHIPS WITH TRADITIONAL LENDERS TO ACCESS CAPITAL, A STARTUP LOAN PROGRAM CAN PROVIDE FINANCIAL SUPPORT TO UNSERVED OR UNDERSERVED POPULATIONS;
 - 5 (i) COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS AND OTHER NONPROFIT LENDERS ACROSS COLORADO PROVIDE CRITICAL FINANCIAL SUPPORT TO UNSERVED AND UNDERSERVED POPULATIONS WITH MORE FLEXIBLE LOAN CRITERIA NOT REGULARLY OFFERED BY TRADITIONAL FINANCIAL INSTITUTIONS, AND THEIR CUSTOMERS OFTEN OBTAIN LOANS FROM TRADITIONAL FINANCIAL INSTITUTIONS AFTER THEY GROW THEIR BUSINESSES OVER TIME;
 - 6 (j) COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS AND OTHER NONPROFIT LENDERS ACROSS COLORADO HAVE EXPERIENCE AND EXPERTISE IN EVALUATING LOAN APPLICATIONS AND IN DETERMINING WHICH LOAN CRITERIA AN APPLICANT MEETS;
 - 7 (k) COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS AND OTHER NONPROFIT LENDERS ACROSS COLORADO USE THEIR EXPERTISE AND EXISTING RELATIONSHIPS TO REFER APPLICANTS TO TRADITIONAL LENDERS IF THE APPLICANTS MEET TYPICAL TRADITIONAL LENDING CRITERIA AND TRADITIONAL LENDERS WILL PROVIDE MORE FAVORABLE LOAN TERMS TO THE APPLICANT;
 - 8 (l) A STARTUP LOAN PROGRAM WILL ASSIST UNDERSERVED ENTREPRENEURS AND BUSINESSES IN MAKING CONNECTIONS WITH COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS AND OTHER NONPROFIT LENDERS WHICH PROVIDES AN OPPORTUNITY FOR BUSINESSES AND ENTREPRENEURS TO DEVELOP THEIR FIRST BORROWER RELATIONSHIPS WITH FINANCIAL INSTITUTIONS THAT CAN PROVIDE ACCESS TO CAPITAL AND LEAD THESE BUSINESSES TO EVENTUALLY BECOMING CUSTOMERS OF TRADITIONAL LENDING INSTITUTIONS LIKE COMMERCIAL BANKS; AND".
- 33 Reletter succeeding paragraph accordingly.

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