

**Second Regular Session
Seventy-third General Assembly
STATE OF COLORADO**

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 22-0776.02 Jessica Herrera x4218

HOUSE BILL 22-1187

HOUSE SPONSORSHIP

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SENATE SPONSORSHIP

Hansen and Rankin, Moreno

House Committees
Appropriations

Senate Committees
Appropriations

A BILL FOR AN ACT

101 **CONCERNING EXTENDING STATUTORY DEADLINES FOR COVID-19**
102 **RELIEF PROGRAMS WITHIN THE OFFICE OF ECONOMIC**
103 **DEVELOPMENT.**

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://leg.colorado.gov/>.)

Joint Budget Committee. The bill extends deadlines related to COVID-19 relief programs within the Colorado office of economic development and international trade dedicated to accelerating the recovery of negatively impacted industries and businesses.

Specifically, the bill extends the:

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

SENATE
2nd Reading Unamended
February 16, 2022

HOUSE
3rd Reading Unamended
February 10, 2022

HOUSE
2nd Reading Unamended
February 9, 2022

- COVID-19 relief programs for small businesses spending authority for technical assistance from June 30, 2022, to December 31, 2023, and extends the reporting deadline from November 1, 2022, to November 1, 2023, and adds another report due on November 1, 2024;
- Closing of applications deadline for the small business accelerated growth program from December 31, 2022, to October 31, 2023; and
- The deadline for eligible events to occur under the Colorado meetings and events incentive program from December 31, 2022, to June 30, 2024, and extends the reporting requirement due dates through July 1, 2025.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-48.5-127, **amend**
 3 (5), (6), and (7) as follows:

4 **24-48.5-127. COVID-19 relief for disproportionately impacted**
 5 **businesses - report - legislative declaration - definitions - repeal.**

6 (5) **Funding.** The general assembly shall appropriate four million dollars
 7 from the general fund to the Colorado economic development fund
 8 created in section 24-46-105 for use in accordance with this section in the
 9 2020-21, ~~and~~ 2021-22, 2022-23, AND 2023-24 state fiscal years.

10 (6) **Report.** By ~~November 1, 2021~~ NOVEMBER 1, 2023, and
 11 ~~November 1, 2022~~ NOVEMBER 1, 2024, the office shall submit a report to
 12 the governor, the business, labor, and technology committee of the senate
 13 or its successor committee, and the business affairs and labor committee
 14 of the house of representatives or its successor committee, detailing how
 15 the office is expending the money appropriated for the purposes of this
 16 section.

17 (7) **Repeal.** This section is repealed, effective ~~December 31, 2022~~
 18 DECEMBER 31, 2023.

19 **SECTION 2.** In Colorado Revised Statutes, 24-48.5-130, **amend**

1 (5) as follows:

2 **24-48.5-130. Small business accelerated growth program -**
3 **creation - funding - reports - definitions - repeal.** (5) On or before
4 ~~December 31, 2022~~ OCTOBER 31, 2023, the office shall select certain
5 eligible businesses to participate in the program. The office shall give
6 priority for participation in the program to eligible businesses that are
7 located in a target area. A participating eligible business has one year
8 from the date the office selects the business to use the program's business
9 development support. On or before December 31, 2023, the office shall
10 give a total of one million three hundred fifty thousand dollars in grants
11 from the Colorado startup loan fund created in section 24-48.5-127 (9)(a)
12 to participating eligible businesses demonstrating need and success under
13 the program. Money transferred to the fund in accordance with section
14 24-48.5-127 (9)(e) is continuously appropriated to the office until
15 December 31, 2023, for the purpose of making the grants.

16 **SECTION 3.** In Colorado Revised Statutes, 24-49.7-109, **amend**
17 (2)(b)(I), (5)(e), (7), and (8) as follows:

18 **24-49.7-109. Colorado meeting and events incentive program**
19 **- creation - policies - report - legislative declaration - definitions -**
20 **repeal.** (2) As used in this section, unless the context otherwise requires:

21 (b) "Eligible event" means a meeting, conference, festival, or
22 other event that:

23 (I) Takes place in Colorado between July 1, 2021, and ~~December~~
24 ~~31, 2022~~ JUNE 30, 2024;

25 (5) (e) The state treasurer shall transfer all unexpended and
26 unencumbered money in the fund ~~at the end of the fiscal year on June 30,~~
27 ~~2023~~ ON DECEMBER 31, 2024, to the general fund.

1 (7) On or before July 1, 2022, and on or before July 1 ~~2023~~, OF
2 THE NEXT THREE YEARS, the office shall submit a report detailing the
3 expenditure of money appropriated to the program to the governor and to
4 the house of representatives business affairs and labor committee and the
5 senate business, labor, and technology committee, or their successor
6 committees.

7 (8) This section is repealed, effective ~~January 1, 2024~~ JULY 1,
8 2026.

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