

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.

An Act

HOUSE BILL 22-1332

BY REPRESENTATIVE(S) McCluskie and Herod, Ransom, Amabile, Bird, Cutter, Duran, Esgar, Exum, Gray, Lindsay, Lontine, McCormick, McLachlan, Michaelson Jenet, Ricks, Roberts, Snyder, Titone, Valdez D., Weissman, Will, Woodrow, Garnett;
also SENATOR(S) Hansen and Rankin, Zenzinger, Bridges, Buckner, Coram, Ginal, Gonzales, Hinrichsen, Hisey, Jaquez Lewis, Kolker, Lee, Pettersen, Priola, Rodriguez, Simpson, Sonnenberg, Story, Woodward, Fenberg.

CONCERNING THE OFFICE OF ECONOMIC DEVELOPMENT AND INTERNATIONAL TRADE'S PERMISSIBLE USES OF MONEY TRANSFERRED FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND TO THE COLORADO ECONOMIC DEVELOPMENT FUND FOR USE IN RURAL COLORADO.

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

SECTION 1. In Colorado Revised Statutes, 24-75-228, **amend** (2)(b)(II)(B) as follows:

24-75-228. Economic recovery and relief cash fund - creation - allowable uses - interim task force - report - legislative declaration - definitions - repeal. (2) (b) In addition to the uses set forth in subsection

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

(2)(a) of this section:

(II) (B) Fifteen days after June 21, 2021, forty million dollars shall be transferred to the Colorado economic development fund created in section 24-46-105. Subject to the requirements in subsection (2)(a) of this section AND SECTION 24-75-226 (4)(b), the Colorado office of economic development shall use ten million dollars to incentivize ~~small~~ OR SUPPORT businesses ~~to locate~~ in rural Colorado ~~and for the location neutral employment incentive program which provides incremental cash incentives per remote employee per year for up to five years to small businesses that hire new employees in designated rural areas of the state~~ OR TO UNDERTAKE ANY OTHER ECONOMIC DEVELOPMENT ACTIVITY IN RURAL COLORADO PERMITTED IN SECTION 24-46-105 IN RESPONSE TO THE NEGATIVE ECONOMIC IMPACTS OF THE COVID-19 PANDEMIC. The Colorado office of economic development shall use the remaining money, subject to the requirements in subsection (4) of this section, to provide grants to ~~small~~ businesses or to undertake any other economic development activity permitted in section 24-46-105 in response to the negative economic impacts of the COVID-19 pandemic.

SECTION 2. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety.

Alec Garnett
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Steve Fenberg
PRESIDENT OF
THE SENATE

Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO