



April 5, 2018

Representative Faith Winter, Chair
House Transportation and Energy Committee
Colorado State Capitol
200 East Colfax
Denver, CO 80203

Dear Representative Winter:

As President & CEO of the Metro North Chamber of Commerce, I write to let you know that that our Chamber supports HB 1271, and we ask for your support of this important economic development legislation.

The Metro North Chamber believes a strong economy is built upon diverse business sectors. Although Colorado's economy is currently strong, it is the Chamber's opinion that in many cases our local economies are too dependent on retail and commercial business. The third leg of a resilient economy is a vibrant manufacturing base; something that is a challenge for many parts of Colorado.

HB 1271 is a new economic development tool that investor-owned utilities can use to attract new businesses, including new manufacturing facilities or the significant expansion of existing facilities. And it's important to note that in addition to creating new jobs, manufacturers help pay the cost of funding our schools through their payment of business personal property taxes.

We believe HB 1271 has significant safeguards written into the legislation. First, the legislation prevents other customers of the utility from subsidizing any electric rate incentives. Also, provisions have been written into the bill to prevent the "cherry picking" of other businesses that are located outside of an investor owned utility's service territory within Colorado.

In conclusion, although Colorado's economy is currently doing well, history suggests that another downturn will eventually occur. When that time is upon us, we hope there will be economic development tools such as HB 1271 to minimize the impact and help us move forward.

Thanks for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gregg Moss', written over a horizontal line.

Gregg Moss, President & CEO
Metro North Chamber of Commerce