

**SB 16-028
COMMUNITY REINVESTMENT ACT
(Carroll – Fields)**

STATE CONTRACTS ARE A SIGNIFICANT PORTION OF THE STATE BUDGET

- The state budget is over \$25 billion dollars.
- The state originates about \$2 billion in contracts per year with taxpayer money.

STATE CONTRACTS PLAY AN IMPORTANT ROLE IN OUR ECONOMY

- They can be good for businesses that land the contract
- They can create jobs
- They can foster economic development

BUT WHERE DOES THAT MONEY GO?

- How much goes to small businesses versus large corporations?
- How much goes to Colorado businesses, national businesses or overseas?
- How often are local businesses benefitting from local contracts?
- What % of state contracts go to women or minority-owned businesses?
- How many jobs go to local workers versus out of state workers?
- Does the workforce hired look like the community where the project is built?

THERE IS ONLY ONE WAY TO KNOW.

Collect basic democratic and regional data for state contracts.

WHY?

This is about transparency and accountability of taxpayer funds.

This is how we can make sure we are maximizing impact for economic development.

This helps ensure that we are not excluding small or local businesses from contracts.

This is how we know what communities are included or excluded from state contracts.

**PLEASE VOTE "YES" ON SB 28
THE COMMUNITY REINVESTMENT ACT**