



COLORADO

Office of Economic Development
& International Trade



HB24-1365: Opportunity Now 2.0

Representatives Lukens & Soper // Senators Bridges & Will

Background:

In June 2022, Colorado saw 208,000 job openings and 129,000 hires, a difference of nearly 38%. To address our workforce shortage needs, HB22-1350 was created the Opportunity Now grant program which supports innovative partnerships between industry and educational institutions that are developing pathways for in-demand jobs by regions. Through SB23-205, Opportunity Next was created, which aims to increase postsecondary enrollment in high priority pathway programs through scholarship and career advising. The Opportunity Next high priority pathways include: Healthcare, Transportation, Advanced Manufacturing, Computer Sciences, Engineering & Technology, Family & Social Sciences, Construction, and Education.

HB24-1365 will play a critical role in developing the next chapter of workforce development in Colorado, specifically with trades focused on construction and infrastructure so Colorado can prepare our workforce to take advantage of the opportunities presented by the federal investments from IIJA, IRA and the CHIPS Act and increase the supply of workers to create housing now, reach our clean energy goals, and maintain a competitive economy.

Legislation:

To maximize investments flowing into Colorado and meet the workforce needs of the next decade, HB24-1365 will accomplish three main goals:

- **Continue the critical and ongoing work of Opportunity Now through a one-time general fund investment of \$3.8M.** By investing an additional round of funding into the Opportunity Now program, with a focus on infrastructure and building trades, Colorado makes an important investment in the workforce needed to build more housing now and meet our clean energy goals in Colorado.
- **Expand the Opportunity Now program's scope of resources by leveraging \$15M in refundable tax credits to support workforce development.** Eligible training programs will help train Coloradans to meet increased occupational demand from federal investment including the IIJA, IRA, and CHIPS. This refundable tax credit will support qualified applicants in increasing their training capacity and capabilities so that Colorado has the workforce needed to respond to federal investments as they break ground and achieve statewide priorities.
- **Establish the Regional Talent Summit grant program** to continue Colorado's locally-driven workforce development innovation. Supported by a one-time \$200K grant program, these summits will allow for industry, business associations, community-based organizations, talent development practitioners, local workforce centers, local education providers, institutions of higher education, and state agencies to identify the unique regional workforce and resource needs across Colorado.

Supporters:

Office of Economic Development and International Trade • Colorado Education Association • Colorado Mountain College • Colorado Succeeds • Colorado Education Reform Now • Association of General Contractors • Denver Metro Chamber of Commerce • Colorado Chamber of Commerce •