

MEMORANDUM

TO: Joint Budget Committee Members

FROM: Kevin Neimond, Joint Budget Committee Staff, 303-866-4958

SUBJECT: Economic Development Comeback – SBDCs and Economic Gardening

DATE: March 22, 2016

House Bill 13-1002 (Small Business Development Centers Appropriations) indicated that the Office of Economic Development and International Trade (OEDIT) shall expend \$200,000 in FY 2013-14, FY 2014-15, and FY 2015-16 to provide additional funding to the state's existing Small Business Development Centers (SBDCs) and to increase awareness of SBDCs in the state. The request and staff's recommendation included \$200,000 General Fund in the FY 2016-17 Long Bill in error. **Staff recommends that the appropriation to the SBDCs be reduced by \$200,000 General Fund for FY 2016-17** as a result of the statutory repeal of the requirement for OEDIT to expend \$200,000 for these purposes.

Additionally, H.B. 13-1003 (Economic Gardening Pilot Project Office Econ Dev) an economic gardening pilot program within OEDIT and the SBDCs. The program ends on June 30, 2016. The request and staff's recommendation included \$100,000 General Fund for the project in the FY 2016-17 Long Bill in error. **Staff recommends that the appropriation to the SBDCs for the Economic Gardening Pilot Project be reduced by \$100,000 General Fund for FY 2016-17** as a result of the statutory termination of the project on June 30, 2016.