



Legislative Council Staff

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Memorandum

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TO: Interested Persons

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SUBJECT: Overview of Colorado Economic Development Programs and Incentives

Summary

This memorandum provides an overview of programs that are designed to provide a boost to Colorado's economy, including incentivizing businesses to locate in Colorado, expand their Colorado-based workforce, or otherwise grow their Colorado business operations. This memorandum does not include programs that are focused on workforce development or programs designed to attract tourists to the state. More information on the state's workforce development programs can be found [here](#).

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Office of Economic Development and International Trade

The Colorado Office of Economic Development and International Trade (OEDIT) in the Governor's Office is the primary entity responsible for promoting economic development within the state. OEDIT was appropriated a total of \$53.3 million and 63.1 FTE in FY 2020-21 for the various activities of the office. A full breakout of OEDIT's FY 2020-21 appropriations is available in Appendix A.

Economic Development Commission. The Economic Development Commission (EDC) within OEDIT was created in 1987 to encourage, promote, and stimulate economic development and employment in Colorado by awarding economic development incentives to employers in the form of grants, loans, and performance-based incentives.¹ The EDC is made up of 11 members who represent

¹Section 24-46-101, *et seq.*, C.R.S.

certain industries and geographic areas, and are appointed by the Governor, Senate President, or House Speaker. No member of the legislature may be appointed as a member of the commission. Members serve at the pleasure of their appointing authority. The EDC was appropriated \$5.7 million and 5.8 FTE in FY 2020-21 for general economic incentives and marketing, largely from the General Fund.

In addition to the programs highlighted throughout this memorandum, OEDIT and the EDC manage a variety of other non-statutory economic development programs and incentives, including those programs under the Rural Technical Assistance Program.²

COVID-19 Response Efforts

During the 2020 regular and special sessions, the General Assembly passed two bills aimed at providing assistance to small businesses impacted by the COVID-19 pandemic. Legislation enacted in 2021 modified one of the programs.

Small Business COVID-19 Grant Program. Senate Bill 20-222 created the Small Business COVID-19 Grant Program, which is intended to assist small businesses facing economic hardship caused by the COVID-19 pandemic. The bill directs OEDIT to administer the grant program and contract with the Colorado Housing and Finance Authority to operate the grant program. The bill specifies that preference should be given to those small businesses, defined as having fewer than 25 employees, that:

- did not qualify or receive a federal Paycheck Protection Program loan;
- are majority owned by veterans, women, and minorities; or
- are located in a rural area.

The grant program was financed with \$20 million from money the state received under the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act. Of that, \$5 million was reserved for small businesses in the tourism industry. In compliance with the federal requirements, all of the money is required to be granted out by December 30, 2020, and be used by businesses to respond to or recover from the impacts of the COVID-19 pandemic.³

Small Business Recovery Loan Program. On March 20, 2020, Governor Polis created the [Governor's Economic Stabilization and Growth Council](#), which is made up of more than 150 community leaders, including several legislators, from a variety of backgrounds. The council is intended to serve as economic advisors to the Governor during the COVID-19 pandemic.

House Bill 20-1413 created the Small Business Recovery Loan Program, which is based on one of the council's recommendations that the state seed the establishment of a fund and leverage private investment to support Colorado small businesses recovering from the crisis caused by the COVID-19 pandemic. The loan program is overseen by a five-member Small Business Recovery Loan Program

²Rural Technical Assistance Program: <https://choosecolorado.com/programs-initiatives/rural-technical-assistance-program/>

³Energize Colorado Gap Fund: <https://energizecolorado.com/gap-fund>

Oversight Board in the Department of the Treasury. A majority of the money in the loan fund is capitalized by private sector investments, but the loan fund also includes state money obtained through the sale of insurance premium tax credits.

Loans provided under the program to small businesses, which are defined as having fewer than 100 employees, must be between \$30,000 and \$500,000 and must carry an interest rate that is lower than would otherwise be available on a risk-adjusted basis from a commercial lender. Upon approval, principal and interest payments may be deferred for up to one year in circumstances of hardship created by the COVID-19 pandemic.

Senate Bill 20B-001 business and arts assistance. During the 2020 special session, the General Assembly passed Senate Bill 20B-001, which created several programs to provide more than \$57 million General Fund in relief assistance to small businesses, arts and cultural organizations, and other disproportionately impacted businesses. The agencies that have received funding to implement the programs must report to the General Assembly on the impacts of the programs. The bill also provides a one-year fee waiver for retail food establishments and certain liquor licenses.

Small Business Relief Program. The bill appropriates \$37 million General Fund to the Colorado Department of Local Affairs for the Small Business Relief Program. The program provides funding to eligible local governments where businesses have been subject to severe capacity restrictions. These local governments must then distribute relief payments of up to \$7,000, depending on the size of the business, to eligible small businesses in the following industries: restaurants, bars, breweries, wineries, distilleries, caterers, movie theaters, and fitness and recreational sports centers. Businesses must have experienced at least a 20 percent loss in revenue since the beginning of the COVID-19 pandemic due to capacity restrictions and must be in compliance with all applicable executive orders and state and local public health orders in order to be eligible for relief payments. Funding for the program is distributed to eligible local governments in proportion to the size of the population, except that \$3.7 million is set aside for eligible counties that demonstrate high needs and have a population of 100,000 or less.

Arts Relief Program. The bill appropriates \$7.5 million General Fund to the Creative Industries Division in OEDIT for the Arts Relief Program. The program provides relief payments for eligible arts, culture, and entertainment artists, crew members, and organizations involved in the music, theater, motion picture, television, dance, or visual arts industry. The division must prioritize funding for organizations whose venues are determined to be at the highest risk of permanent closure and also consider the impact of the COVID-19 pandemic on the business model, the size of the organization, and the availability of and access to other relief or grant funding. Businesses may not receive relief payments under both the Small Business Relief Program and the Arts Relief Program.

Fee waivers. The bill allows county and district boards of health to apply for funding from the Colorado Department of Public Health and Environment in lieu of charging the annual licensing fee that retail food establishments pay, from January 1, 2020, through December 31, 2021. The bill appropriates \$6.8 million to the Colorado Department of Public Health and Environment for this purpose. The bill also waives certain annual, initial application, and renewal fees for certain liquor licenses for 12 months. The bill appropriates \$1.9 million to the Liquor Enforcement Division to offset the reduction in fee revenue.

Disproportionately impacted business relief. The bill appropriates \$4 million General Fund to OEDIT to provide relief payments and grants and loans for start-up and growth capital to eligible businesses that have been disproportionately impacted by the COVID-19 pandemic. Senate Bill 20B-001 directed the business relief under this program to minority-owned businesses. Senate Bill 21-001 expanded eligibility for the program to include businesses that meet any of the following criteria:

- have five or fewer employees, including the business owner;
- be a minority-owned business;
- the business is located in an economically distressed area;
- the business owner lives in an economically distressed area;
- the business owner has low or moderate income;
- the business owner has low or moderate personal wealth; or
- the business owner has had diminished opportunities to access capital or credit.

The bill also requires OEDIT to use a portion of the funding to increase the office's ability to provide technical assistance and consulting support to disproportionately impacted businesses across the state, such as professional development and networking opportunities, statewide certification opportunities, and increasing the availability of the office's existing programming and support.

Temporary sales tax retention. House Bill 20B-1004, passed in response to the COVID-19 pandemic, allows qualifying restaurants, bars, and mobile food vendors to deduct up to \$70,000 in net taxable sales from their monthly state sales tax return and retain the resulting sales tax revenue for sales made in November 2020 through February 2021 for up to five locations. The monthly \$70,000 net taxable sales deduction equates to about \$2,000 in sales tax collections.

Enterprise Zone Program

The Colorado Enterprise Zone Program was created by the General Assembly in 1986. The program provides certain state income tax credits to businesses and individuals for investing in economically distressed areas of the state designated as Enterprise Zones in an effort to encourage economic development.⁴ There are currently 16 designated Enterprise Zones.

To be designated as an Enterprise Zone by OEDIT and the EDC, an area must have a population of less than 115,000, or 150,000 if a rural area, and meet one of the following criteria:

- an unemployment rate at least 25 percent above the state average;
- a population growth rate less than 25 percent of the state average; or
- a per capita income less than 75 percent of the state average.

Enhanced Rural Enterprise Zones. Counties with an area already included in an enterprise zone may apply to be designated as an Enhanced Rural Enterprise Zone if the county meets two or more of the following criteria:

⁴Article 30 of Title 39, C.R.S.

- a population of 5,000 or less;
- an unemployment rate of at least 50 percent above the state unemployment rate;
- a population growth rate of less than 25 percent of the state average;
- an average per capita income less than 75 percent of the state average; or
- the total assessed value of all nonresidential property within the county ranks in the bottom half of all counties.

Click [here](#) to show the portions of the state that have been designated as an Enterprise Zone.

Enterprise Zone Tax Credits. Table 1 on the following page includes the complete list of tax credits offered under the Enterprise Zone Program and the total amount of tax credits certified in FY 2019-20. A full description of each tax credit follows the table.

Table 1
Enterprise Zone Tax Credits and Amounts Certified
FY 2019-20

Tax Credit	Amount Certified*
Enterprise Zone Investment Income Tax Credit	\$73,971,303
Contribution to Enterprise Zone Administrator Income Tax Credit	15,500,170
New Business Facility Employee Income Tax Credit	7,887,549
Qualified Job Training Program Investment Income Tax Credit	5,211,099
New Employee Sponsored Health Insurance Tax Credit	1,534,344
Enterprise Zone Research and Experimental Income Tax Credit	3,268,224
Commercial Vehicle Enterprise Zone Investment Income Tax Credit	95,568
Vacant Enterprise Zone Commercial Building Rehabilitation Income Tax Credit	377,785

Source: Enterprise Zone Annual Report, FY 2019-20.⁵

* Indicates the amount approved by local Enterprise Zone administrators in FY 2019-20. Not all tax credits that are certified are claimed by the taxpayer.

- **Enterprise Zone Investment Income Tax Credit.** A taxpayer who makes an investment in qualified business personal property that is used exclusively in an Enterprise Zone for at least one year may claim an income tax credit equal to 3 percent of the qualified investment. The tax credit is limited to \$750,000 each year, unless the EDC waives the limit. Credits above the limit may be carried forward for 12 years, or 20 years for renewable energy project investments.⁶
- **Contribution to Enterprise Zone Administrator Income Tax Credit.** A taxpayer who makes a monetary or in-kind contribution for the purpose of implementing the economic development plan for the Enterprise Zone to the designated Enterprise Zone Administrator may claim an income tax credit equal to 25 percent of the total value of the contribution, up to a maximum credit of \$100,000 per year. In-kind contributions shall not exceed 25 percent of the total credit claimed.⁷
- **New Business Facility Employee Income Tax Credits.** A taxpayer who operates a business facility in an Enterprise Zone may claim an income tax credit equal to \$1,100 for each new employee working within the Enterprise Zone.⁸ Additionally, a taxpayer who operates a business

⁵<https://choosecolorado.com/wp-content/uploads/2020/11/OEDIT-Annual-Report-2020.pdf>.

⁶Section 39-30-104, C.R.S.

⁷Section 39-30-103.5, C.R.S.

⁸Section 39-30-105.1 (1)(a)(I), C.R.S.

facility in an Enhanced Rural Enterprise Zone may claim an additional income tax credit equal to \$2,000 for each new employee working within the Enhanced Rural Enterprise Zone.⁹

A taxpayer who operates a business facility in an Enhanced Rural Enterprise Zone that adds value, through manufacturing or processing, to agricultural commodities may claim an additional income tax credit equal to \$500 for each new employee.¹⁰ Also, a taxpayer who operates a business facility in an Enterprise Zone may claim an income tax credit equal to \$1,000 for each new business facility employee insured under a health insurance plan for which the employer covers at least 50 percent of the cost. This tax credit may be claimed for two years.¹¹

- **Qualified Job Training Program Investment Income Tax Credit.** A taxpayer who makes an investment in a qualified job training program in an Enterprise Zone may claim an income tax credit equal to 12 percent of the total investment.¹²
- **New Employee Sponsored Health Insurance Tax Credit.** A \$1,000 income tax credit for each new business facility employee insured under a health insurance plan, with the employer covering at least 50 percent of the cost.
- **Enterprise Zone Research and Experimental Income Tax Credit.** A taxpayer who makes expenditures in qualified research and experimental activities that are conducted in an Enterprise Zone may claim an income tax credit equal to 3 percent of the amount expended.¹³
- **Commercial Vehicle Enterprise Zone Investment Income Tax Credit.** A taxpayer who makes a qualified purchase of new commercial vehicles that are to be used exclusively in an Enterprise Zone for at least one year may claim an income tax credit equal to 1.5 percent of the qualified investment.¹⁴
- **Vacant Enterprise Zone Commercial Building Rehabilitation Income Tax Credit.** A taxpayer who is the owner or tenant of a building and makes qualified expenditures for the purpose of rehabilitating the building may claim an income tax credit equal to 25 percent of the qualified expenditures, up to \$50,000 per building.¹⁵
- **Enterprise Zone Machinery and Equipment Sales and Use Tax Exemption.** Purchases in excess of \$500 of machinery or machine tools and related parts and materials that are to be used exclusively in an Enterprise Zone in manufacturing tangible personal property are exempt from sales and use taxes.¹⁶

⁹Section 39-30-105.1 (1)(a)(II), C.R.S.

¹⁰Section 39-30-105.1 (3), C.R.S.

¹¹Section 39-30-105.1 (1)(b), C.R.S.

¹²Section 39-30-104 (4), C.R.S.

¹³Section 39-30-105.5, C.R.S.

¹⁴Section 39-30-104 (1)(b), C.R.S.

¹⁵Section 39-30-105.6, C.R.S.

¹⁶Section 39-30-106, C.R.S.

Rural Jump-Start Zone Program

The Rural Jump-Start Program is a tax relief program for new businesses and new hires that locate in designated Rural Jump-Start Zones within distressed rural counties.¹⁷ A distressed county is defined as a county with a population less than 250,000 and meets certain indicators of economic distress, such as:

- lower per capita income than the state average,
- lower gross domestic product than the statewide average,
- unemployment levels higher than the statewide average, a declining workforce, or
- a higher concentration of pupils eligible for free lunch compared to the statewide average.

The program is optional for distressed counties and municipalities wholly or partially within the highly distressed county. Distressed counties and municipalities that choose to join the program must adopt a resolution affirming that it will provide incentive payments, tax exemptions, or refunds to the new businesses that locate in a rural jump-start zone. Companies must have a relationship with a state institution of higher education or an economic development organization to participate in the program. As of June 30, 2020, 21 companies have been approved for participation in the program and fourteen counties had formed Rural-Jump Start Zones. Fifteen counties have formed zones as of June 30, 2020. The EDC may not approve additional zones or businesses after December 31, 2025.

Rural Jump-Start Zone New Business Income Tax Credit. An approved new business with at least five new hires that locates in a Rural-Jump Start Zone is entitled to receive an annual income tax credit equal to 100 percent of the income taxes imposed on the income derived from its activities in the Rural Jump-Start Zone. The tax credit may be claimed for four consecutive years; this time period may be extended by the EDC up to an additional four years. The business must undergo an annual review by the EDC to verify that the new business continues to meet the program requirements.¹⁸

Rural Jump-Start Zone New Hire Income Tax Credit. New hires at a new business participating in the Rural-Jump Start Zone Program are entitled to receive an income tax credit equal to 100 percent of the income taxes imposed on the new hires' wages for work performed in the Rural Jump-Start Zone. The tax credit may be claimed for four consecutive years; this may be extended by the EDC up to an additional four years. Employees must undergo an annual review by the EDC to verify that the new hires and new business continue to meet the program requirements.¹⁹

Rural Jump-Start Zone Sales and Use Tax Refunds. Approved new businesses in the Rural Jump-Start Zone Program are eligible for a refund for all sales and use taxes imposed on the purchase of all tangible personal property acquired by the new business and used exclusively within the Rural Jump-Start Zone. New businesses are eligible to claim this refund for four consecutive years; this may be extended by the EDC up to an additional four years given certain considerations.²⁰

¹⁷Article 30.5 of Title 39, C.R.S.

¹⁸Section 39-30.5-105 (1), C.R.S.

¹⁹Section 39-30.5-105 (2), C.R.S.

²⁰Section 39-30.5-105 (3), C.R.S.

Advanced Industries Economic Development Programs

The General Assembly has created three economic development programs, administered by OEDIT, specifically focused on advanced industries. For the purpose of these programs, "advanced industry" is defined as:

- advanced manufacturing;
- aerospace;
- bioscience;
- electronics;
- energy and natural resources;
- infrastructure engineering; and
- information technology.

A total of \$15.4 million in cash funds was appropriated to the advanced industries programs for FY 2020-21.

Advanced Industry Export Acceleration Program. The Advanced Industry Export Acceleration Program is designed to help small and mid-sized Colorado businesses become exporters.²¹ The program includes qualifying international export development expense reimbursement, export training, and global network consultation. Approximately \$121,621 was awarded to 19 Colorado companies through the program in FY 2019-20.²²

Advanced Industries Acceleration Grant Program. The purpose of the Advanced Industries Acceleration Grant Program is to accelerate economic growth through grants that improve and expand the development of advanced industries, facilitate the collaboration of advanced industry stakeholders, and further the development of new advanced industry products and services.²³ This program includes proof-of-concept grants, early-stage capital and retention grants, and infrastructure funding grants. A total of \$15.1 million in grants was awarded in FY 2019-20.²⁴

Advanced Industry Investment Income Tax Credit. Eligible investors who make a qualified investment of at least \$10,000 in a small Colorado business in an advanced industry may apply to claim an income tax credit equal to 25 percent of the investment (30 percent if the small business is located in a rural area or economically distressed area of the state) up to \$50,000.²⁵ The program has an annual limit of \$750,000 in total tax credits awarded per year until 2022.

²¹Section 24-47-103, C.R.S.

²²OEDIT 2020 Annual Report, page 4:

<https://choosecolorado.com/wp-content/uploads/2020/11/OEDIT-Annual-Report-2020.pdf>

²³Section 24-48.5-117, C.R.S.

²⁴OEDIT 2020 Annual Report, page 4.

²⁵Section 24-48.5-112, C.R.S.

Other Economic Development Programs

Aviation Development Zone Income Tax Credit. Any airport in the state may register with OEDIT to become an Aviation Development Zone.²⁶ Aircraft manufacturers that are located in an Aviation Development Zone in Colorado and employ at least 10 full-time employees may claim an income tax credit equal to \$1,200 for each new employee who is working within the zone. In FY 2019-20, no companies took advantage of the program.²⁷

Job Growth Incentive Tax Credit. A taxpayer may apply for an annual job growth incentive income tax credit, the amount of which is calculated by the EDC, for approved projects that encourage, promote, and stimulate economic development in key economic sectors and create new jobs in Colorado.²⁸ In FY 2019-20, 26 projects were approved for up to \$131.7 million in tax credits over eight years.²⁹

OEDIT Office of Film, Television, and Media. The mission of the Office of Film, Television, and Media within OEDIT is to attract and facilitate content creation in Colorado to generate economic growth. In FY 2020-21, the office was appropriated \$769,525 and 4.5 FTE from the General Fund and cash funds. The office administers a performance-based incentives program, from which any production company employing a majority-Colorado-based workforce may be allowed to claim an incentive equal to 20 percent of the total amount of the production company's qualified local expenditures.³⁰ In FY 2019-20, the office awarded a total of \$1.45 million in incentives to 14 new projects.³¹

Performance-based new jobs incentives. Qualified employers that create new jobs may be eligible to receive performance-based incentives from the EDC.³² Of the total amount appropriated to the EDC to be used for this program, 15 percent must be used to award performance-based incentives to employers who open a new business or expand or relocate an existing business and create new jobs in an Enterprise Zone that is not within the boundaries of the counties of Arapahoe, Boulder, Broomfield, Denver, Douglas, or Jefferson.

Rural Economic Development Initiative Grants. The Colorado Department of Local Affairs, in collaboration with OEDIT, administers the Rural Economic Development Initiative Grant Program.³³

The program was initially established in FY 2015-16 through an amendment in the Long Bill, and was codified in statute with Senate Bill 02-002. The program provides grants for projects that create new jobs in rural communities through a new employer or an expansion of an existing employer, or that create diversity and resiliency in a rural community's local economy. The General Assembly appropriated a total of \$780,000 for the program in FY 2020-21.

²⁶Article 35 of Title 39, C.R.S.

²⁷OEDIT 2020 Annual Report, page 15.

²⁸Section 39-22-531, C.R.S.

²⁹OEDIT 2020 Annual Report, page 14.

³⁰Section 24-48.5-116, C.R.S.

³¹OEDIT 2020 Annual Report, page 22 (link provided in footnote 19).

³²Section 24-46-105.7, C.R.S.

³³Section 24-32-128, C.R.S.

Sales and use tax refunds. Colorado law allows taxpayers in certain industries to claim sales and use tax refunds of qualified taxes paid to help attract and grow businesses in these industries. These industries include biotechnology;³⁴ medical technology and clean technology;³⁵ manufacturing;³⁶ and renewable energy.³⁷

Local and Federal Government Incentives

Local governments. Several sections of Colorado law provide local governments with the authority to offer a variety of economic development incentives to retain current businesses or attract new businesses to their jurisdiction.

Federal government. The federal government provides various sources of funding that states and local governments may use for economic development incentives. The federal Opportunity Zone (OZ) program is a federal tax incentive for investors to invest in low-income urban and rural communities through the favorable treatment of reinvested capital gains and forgiveness of tax on new capital gains. As of 2020, Colorado has 126 Opportunity Zones.

³⁴Section 39-26-402, C.R.S.

³⁵Section 39-26-403, C.R.S.

³⁶Section 39-26-709, C.R.S.

³⁷Section 39-26-724, C.R.S.

Appendix A

**Table 1
Office of Economic Development and International Trade
FY 2020-21 Long Bill Appropriation**

Office/Program	Total	General Fund	Cash Funds	Federal Funds
Administration	\$779,414 6.0 FTE	\$779,414		
Vehicle Lease Payments	\$19,044	\$19,044		
Leased Space	\$341,508	\$341,508		
Global Business Development	\$4,370,052 24.4 FTE	\$3,246,948	\$748,626 ^a	\$374,478
Office of Outdoor Recreation	\$250,000 3.0 FTE	\$250,000		
Leading Edge Program Grants	\$75,431		\$75,431 ^b	
Small Business Development Centers	\$1,378,946 4.0 FTE	\$94,144		\$1,284,802
Colorado Office of Film, Television, and Media	\$769,525 4.5 FTE	\$250,000	\$519,525 ^c	
Colorado Promotion – Welcome Centers	\$516,000 3.3 FTE		\$516,000 ^d	
Colorado Promotion – Other Program Costs	\$16,429,623 4.0 FTE	\$1,850,000	\$14,579,623 ^d	
Destination Development Program	\$600,000		\$600,000 ^d	
EDC – General Economic Incentives and Marketing	\$5,658,237 5.8 FTE	\$5,444,445	\$213,792 ^e	
Colorado First Customized Job Training	\$3,500,000	\$3,500,000		
Certified Capital Companies (CAPCO) Program Administration	\$85,291 2.0 FTE		\$85,291 ^f	
Council on Creative Industries	\$2,799,520 3.0 FTE		\$2,033,786 ^g	\$765,734
Advanced Industries	\$15,362,210 2.6 FTE		\$15,362,210 ^h	
Rural Jump Start	\$40,491 0.5 FTE	\$40,491		
Indirect Cost Assessment	\$361,557		\$361,557 ⁱ	
TOTAL	\$53,336,849 63.1 FTE	\$15,815,994	\$35,095,841	\$2,425,014

Source: House Bill 20-1360: FY 2020-21 Appropriations Long Bill.

- a. Of this amount, an estimated \$300,000 shall be from the Advanced Industries Export Acceleration Cash Fund created in Section 24-47-103 (8)(a), C.R.S., an estimated \$223,626 shall be from various fees collected from participants in activities conducted by the division, and an estimated \$50,000 shall be from the Minority Business Fund created in Section 24-49.5-104 (1), C.R.S.
- b. This amount shall be from fees, Small Business Development Centers' activities, and grants and donations.
- c. This amount shall be from the Colorado Office of Film, Television, and Media Operational Account Cash Fund created in Section 24-48.5-116 (5)(a), C.R.S.
- d. These amounts shall be from the Colorado Travel and Tourism Promotion Fund created in Section 24-49.7-106 (1), C.R.S.
- e. Of this amount, an estimated \$143,837 shall be from fees collected pursuant to Sections 39-22-514.5 (6), C.R.S., and an estimated \$69,955 shall be from the Advanced Industries Acceleration Cash Fund created in Section 24-48.5-117 (7)(a), C.R.S.
- f. This amount shall be transferred from the Department of Regulatory Agencies from the Transfer to CAPCO line item appropriation.
- g. This amount shall be from the Creative Industries Cash Fund.
- h. This amount shall be from the Advanced Industries Acceleration Cash Fund.
- i. This amount shall be from various sources of cash funds.