









# HB 20-1003

# **FCONOMIC DEVELOPMENT**

## EXTENSION OF RURAL JUMP-START PROGRAM

### HB 20-1003 - YOUR "YES" VOTE RESPECTFULLY REQUESTED

HB 20-1003 extends the Rural Jump-Start (RJS) program for an additional five years to help incentivize businesses to locate and create jobs in rural Colorado.

RJS is a program that provides performance-based tax exemptions for new businesses and employees that choose to locate in economically distressed rural areas of Colorado.

Municipalities in economically distressed areas from Moffat to Baca County and from Sedgwick to Montezuma County have already formed or are eligible to form an RJS in their communities.

#### HB 20-1003:

- Extends the highly successful RJS program for an additional five years.
- Loosens the competition clause to increase participation.
- Expands the program to include economic development organizations as anchor institutions - extending the availability of the program to more communities.

RJS incentives are entirely performance-based - No benefits are received unless a business successfully establishes a business within the zone.

The Rural Jump Start Program has created real economic growth in rural areas and successfully incentivized businesses to locate in economically distressed locations across the state.

Please support the extension of Rural Jump-Start to promote economic prosperity in every corner of Colorado.

CML respectfully requests a "yes" vote on HB 20-1003.

For more information, contact Legislative and Policy Advocate Morgan Cullen at mcullen@cml.org or 303-831-6411.