

COLORADO STATE SENATE

MAJORITY OFFICE



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Business friendly bill ushered through committee by Sen. Zenzinger



DENVER - Sen. Rachel Zenzinger (D-Arvada) advocated for Colorado businesses today with her sponsorship of legislation that would help businesses raise additional capital through limited offerings of securities. House Bill 14-1079, approved today in a unanimous vote by the Senate Business, Labor, and Technology Committee, would raise the cap on the amount of public securities that a startup business can issue to \$5 million, from the current cap of \$1 million.

The bill now moves to the Senate for a second-reading vote.

“While the Colorado economy is currently in growth mode, we continue to see consequences of the recent recession. We can’t afford to backslide. We need to foster a business-friendly environment, particularly for home-grown businesses that employ Coloradans,” said Sen. Zenzinger.

The legislation specifically affects Colorado businesses. It requires that the business have its headquarters and most employees in the state; 80 percent of the capital raised through the public offering must be spent on operations in Colorado.

The Metro North Chamber of Commerce also formally endorsed HB 14-1079 today.

ABOUT SEN ZENZINGER:

Sen. Rachel Zenzinger serves Colorado Senate District 19, which spans most of Arvada and the Jefferson County portion of Westminster. She was appointed to her seat and sworn into office on Dec. 13, 2013. She serves on the Senate Education Committee and Senate Local Government Committee, and she is a Senate advisor to the Colorado Commission on Higher Education. Her professional background is in education, and she was coordinator of the Regis University Master of Arts in Education program. She spent four years working for Catholic Charities of Denver. For more information about Sen. Zenzinger, please go to www.RachelForColorado.com or call her at 303-748-0770.