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COLORADO SENATE DEMOCRATS

JOINT RELEASE: Slate of Colorado Stimulus Legislation Introduced

Bills aim to uplift Colorado's economy, support our schools, & create jobs

DENVER, CO – This afternoon, the General Assembly introduced one of their first rounds of stimulus bills in the House and Senate. These are the first of many policies aimed at <u>Colorado's recovery</u>, focusing on school investment, rural support, utility aid and job creation.

"Our goal with this stimulus package is to get funds out the door as quickly and efficiently as possible. Coloradans have been struggling under the weight of this pandemic for more than a year now, so it's exciting to say that additional relief is finally on the way, " said Senate President Leroy Garcia (D-Pueblo). "These bills will accelerate Colorado's recovery and help our state build back stronger by invigorating local economies and bolstering hard-hit communities. I'm proud of our bipartisan work thus far and look forward to continued collaboration on behalf of Coloradans everywhere." "With all adults in Colorado becoming eligible to receive the vaccine starting tomorrow, we're closer than we've ever been to putting the pandemic behind us -- now it's time to usher in the Colorado Comeback," **said House Speaker Alec Garnett, (D-Denver).** "Our stimulus plan will make bold, needed investments in families, small businesses and infrastructure projects to build Colorado back stronger as our economy safely reopens. By investing in shovel-ready renewable energy projects, the bill introduced with Rep. Froelich and Gray will create jobs across the state while preparing our economy for sustainable success."

The eight bills address a range of issues, including infrastructure, rural economic development, agriculture and workforce development, and nearly all have bipartisan support. The bills include:

SB21-232: COSI Displaced Workers, sponsored by Senators Zenzinger & Kirkmeyer and Representatives Bird & Kipp.

 One of the top priorities of this stimulus package is getting Coloradans back to work, and one of the most efficient ways to do that is by investing in displaced workers. Increasing investments in these workers will provide them with the skills, supports and credentials necessary to secure good jobs. This bill appropriates \$15 million for the Colorado Opportunity Scholarship Initiative's Displaced Workers Grant, which is estimated to serve at least 3,000 displaced Colorado workers across the state, as well as help institutions of higher education scale high-demand programs.

<u>SB21-229: Rural Jump Start</u>, sponsored by Senators Danielson & Story and Representatives Amabile & Woog.

 As we work to help rural Colorado recover, we are providing additional targeted relief for small communities, communities with particularly low unemployment or income levels, as well as fossil fuel communities in transition. This bill directs \$3 million to the Rural Jump Start Grant Program, which helps economically distressed communities – particularly communities that will be affected by the energy market's transition away from coal to more renewable energy sources – attract new businesses and jobs. Of the grants available, new businesses can receive up to \$20,000 for establishing operations in rural jump-start zones and up to \$2,500 for each new job they create. While businesses establishing operations in coal transition communities (as identified in the Office of Just Transition Action Plan) can receive up to \$40,000 as well as up to \$5,000 for each new job they create.

<u>SB21-230: Clean Energy Finance</u>, sponsored by Senators Hansen & Winter, and Representatives A. Valdez & Bernett.

 As Colorado works to transition our energy sector and meet our greenhouse gas reduction goals, there are many opportunities to invest in clean energy projects and help accelerate this transition. This bill allocates \$40 million to the Colorado Energy Office for several clean energy finance initiatives. The majority of these funds will be directed to the Colorado Clean Energy Fund, which acts as Colorado's "Green Bank" with the purpose of financing clean energy projects and bridging gaps between clean energy projects and private capital providers. The remaining funds will be spent between programs that support clean energy retrofits, energy-efficient new construction, clean energy lending and funding for the installation of EV charging stations at facilities across the state.

<u>SB21-204: REDI Grants</u>, sponsored by Senators Donovan & Rankin, and Representatives Young & Van Beber.

 In an effort to help rural communities diversify their local economies, this bill transfers \$5 million to the Rural Economic Development Initiative (REDI) Grant Program to be used for projects that create diversity and resiliency in the local economies of rural communities. Over the past several years, REDI grants have funded improvements to historic buildings, investments in business centers, economic action plans, revitalization of infrastructure, and other economic development initiatives in rural communities around the state. <u>SB21-231: Weatherization & Resiliency Grants</u>, sponsored by Senators Story & Hisey, and Representatives Hooton & Weissman.

 On average, low-income households pay over four times as much of their household income on energy costs and are sometimes forced to cut back on healthcare, childcare, groceries, and other expenses just to keep the bills paid. Weatherization can significantly alleviate these costs, as well as improve the lives and well-being of residents. This bill will provide \$3 million to fund grants in the Weatherization Assistance Program, which provides funding to low-income residents across the state to fund weatherization upgrades in their homes.

<u>SB21-202: BEST</u>, sponsored by Senators Moreno & Lundeen, and Representatives Sirota & Larson.

 Kids learn better in environments that are safe, clean, and healthy. Unfortunately, over the years, Colorado's deferred maintenance of school facilities has grown, particularly in rural areas. This bill allocates \$10 million for Building Excellent Schools Today Act grants to fund much-needed public school air quality improvement projects to improve air quality in as many public and charter school facilities as possible.

<u>SB21-203: Funding For Colorado Proud</u>, sponsored by Senators Bridges & Simpson, and Representatives D. Valdez & Pelton.

 Colorado's robust agricultural sector has been the backbone of our economy for decades, and the pandemic has burdened the industry with unique challenges that will require additional resources to overcome. To accelerate the economic recovery of our agricultural and rural communities, this bill gives \$2.5 million to the Department of Agriculture for use in the Colorado Proud program, which provides new opportunities for Colorado's food and agricultural producers to increase sales globally and helps support the growth and resiliency of Colorado food systems.

HB21-1253: Renewable & Clean Energy Project Grants, sponsored by

Representatives Froelich & Gray and Senator Winter

 Market forces, consumer choices, and environmental consciousness have moved Colorado's economy toward a sustainable clean energy future. This bill will invest \$5 million into local government grants for shovel-ready, job-creating projects in the renewable energy sector. The grants are intended to be allocated by August 15, 2021, or as soon as possible thereafter. The Department of Local Affairs (DOLA) is tasked with distributing the grants and will report to the General Assembly regarding the grants during its 2022 annual "SMART Act" presentation to legislative committees of reference.

These bills will begin to make their way through the legislative process beginning with committees of reference before heading to Appropriations. The next round of stimulus bills will likely be introduced sometime early next week.

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About the Colorado Senate Democrats

The 20-member Senate Democratic Caucus for the 2021 legislative session includes Senators Leroy Garcia, Kerry Donovan, Pete Lee, Joann Ginal, Tammy Story, Sonya Jaquez Lewis, Stephen Fenberg, Rachel Zenzinger, Jessie Danielson, Dominick Moreno, Brittany Pettersen, Faith Winter, Jeff Bridges, Chris Kolker, Janet Buckner, Rhonda Fields, Chris Hansen, Robert Rodriguez, James Coleman, Julie Gonzales.