

State Regional Economic Development Council. The State Council is created with one representative from each of the regional economic development partnership boards plus the regional development director of the Colorado Office of Economic Development. The State Council will meet at least once per year with the Colorado Economic Development Commission and the director of the OEDIT. The State Council will submit the regional economic development annual reports to the Governor and will include the progress reports in the state economic development plan.

Background

The Governor's executive order D 2011-003 outlines a series of steps designed to foster a more competitive Colorado by helping the state achieve six core objectives:

- build a business-friendly environment;
- retain, grow, and recruit companies;
- increase access to capital;
- create and market a stronger Colorado brand;
- educate and train the workforce of the future; and
- cultivate innovation and technology.

This bill builds upon the *Colorado Blueprint: A bottom-up approach to economic development*.

State Expenditures

The Global Business Development Division of OEDIT will be responsible for providing the staff and budgetary resources necessary to assist stakeholders in developing a regional approach to economic development.

The Governor's office submitted a decision item to the Joint Budget Committee to fund economic development programs within the Global Business Development Division of OEDIT. For FY 2012-13, the request was for 2.8 FTE and \$250,000 General Fund. Approximately one-third of this amount, or 0.9 FTE and \$83,333 GF was to have been used to support the comprehensive regional economic development partnership envisioned by the bill. That decision item was not approved.

Local Government Impact

Most cities and counties in Colorado currently invest resources in economic development programs. It is expected that local involvement in regional economic development partnerships will be provided within existing local budget resources.

State Appropriations

The Office of the Governor requires a General Fund appropriation of \$83,333 and 0.9 FTE for FY 2012-13 to implement the bill.

Departments Contacted

Governor's Office

Office of Economic Development

Local Affairs