

Incentive Programs

The following section provides printable 1-pagers for each incentive program that could be applicable at this site. As programs change, are added, and are discontinued over time, this list should be considered a point in time assessment. There are additional programs not listed as they are niche and less likely to apply. A list of all programs through OEDIT can be found [here](#).

INDIVIDUAL PROGRAMS HIGHLIGHTED INCLUDE:

- [OPPORTUNITY ZONE](#)
- [ENTERPRISE ZONE](#)
- [FOREIGN TRADE ZONE](#)
- [COMMERCIAL AERONAUTICAL ZONE](#)
- [COLORADO AVIATION DEVELOPMENT ZONE](#)
- [EV CHARGING PROGRAMS](#)
- [STATE JOB GROWTH INCENTIVE TAX CREDIT](#)
- [STRATEGIC FUND JOB GROWTH INCENTIVE](#)
- [SKILL ADVANCE COLORADO JOB TRAINING GRANT](#)
- [ADVANCED INDUSTRY TAX CREDIT](#)
- [CHIPS TAX CREDIT](#)
- [COLORADO VENTURE CAPITAL AUTHORITY](#)
- [SMALL BUSINESS INNOVATION RESEARCH GRANTS \(SBIR\)](#)

Opportunity Zone (OZ)

OVERVIEW: The [Colorado Springs Airport area](#) is a [Qualified Opportunity Zone \(QOZ\)](#) in the Pikes Peak Region. This designation enables investors to potentially defer, reduce, or eliminate their capital gains taxes by directing them into Opportunity Funds (QOF's).

BENEFITS AND CREDITS: Key sectors for potential investment opportunities within the Opportunity Zone encompass real estate, manufacturing, aerospace and defense, warehouse/distribution, and hospitality services.

| INCENTIVE NAME | INCENTIVE OUTCOME |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Gains Deferral | Temporary deferral until 2026 of taxable capital gains invested into a QOF. |
| Gains Invested | 10% basis increase if held for 5 years Additional 5% basis increase if held for 7 years |
| Income Tax Exclusion | Exclusion from taxable income of new capital gains from sale or exchange of an investment in a QOF if investment held for 10 years. |

| | PROCESS |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Qualifying Investments | Determine the type of investment that qualifies for Opportunity Zone benefits. Generally, this includes investing in a Qualified Opportunity Fund (QOF). |
| QOF Self- Certification | A taxpayer completes Form-8996 . Completed form is attached to the taxpayer's federal income tax return for the taxable year the capital gain event occurred. |
| Making Investments | Invest capital gains into the QOF within 180 days of realizing those gains. |
| Compliance Requirements | Comply with the regulations and reporting requirements associated with OZ investments. This includes meeting the substantial improvement IRS requirements . |
| Navigate Tax Incentives | Annotate investments eligible for capital gains tax deferral, reduction, and potential elimination of taxes on new gains generated through the OZ investment. |

ELIGIBILITY CRITERIA: Businesses will need to meet qualifications set forth by the State of Colorado related to tangible property, revenue and business activity, and other growth and equity considerations. Specific eligibility requirements are set by [OEDIT](#).

SIGNIFICANT DATES: An investor can defer paying capital gains tax until they have fully utilized the OZ investment or by the December 31st, 2026 deadline, whichever comes first.

CONTACT INFORMATION:

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Enterprise Zone (EZ)

OVERVIEW: The program offers state income tax credits for businesses to establish and grow within designated areas. Investment in this [Enterprise Zone](#) can earn credits on their Colorado income tax by engaging in specific economic development activities.

BENEFITS AND CREDITS:

| INCENTIVE NAME | INCENTIVE OUTCOME |
|----------------------------------------------|----------------------------------------|
| Investment Tax Credit | 3% of equipment purchases |
| Commercial Vehicle Investment Tax Credit | 1.5% of commercial vehicle purchases |
| Job Training Tax Credit | 12% of qualified training expenses |
| New Employee Credit | \$1,100 per new job |
| Agricultural Processor New Employee Credit | \$500 per new job |
| Employer Sponsored Health Insurance Credit | \$1,000 per covered employee |
| Research and Development Increase Tax Credit | 3% of increased R&D expenditures |
| Vacant Building Rehabilitation Tax Credit | 25% of rehab expenditures (hard costs) |

| | PROCESS |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Pre-Certification Application | Create an account through the OEDIT portal . Review the Enterprise Zone Precertification Guide . Apply for pre-certification in advance of the eligible activity. |
| Certification Application | Once approved by the EZ Administrator, complete certification through the OEDIT application portal . Review the Enterprise Zone Certification Guide . |
| Tax Filing Process | Once approved, submit your Colorado income tax return upon request. Complete forms DR1366 and EZ Tax Credit Certificates with your Colorado income tax return. |

ELIGIBILITY CRITERIA: Pre-certification requirements include testament from the taxpayer that EZ credits are a contributing factor to the start-up, expansion, or relocation of the taxpayer’s business in the EZ. Additional requirements can be found [here](#).

SIGNIFICANT DATES: Pre-certification must be completed prior to current year end to be eligible for the following year. Certain credits have specific deadlines, which can be found through the [El Paso County Office of Economic Development](#).

CONTACT INFORMATION:

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Foreign Trade Zones (FTZ)

OVERVIEW: The [Colorado Springs Foreign-Trade Zone #112](#) includes over 1,000 acres of registered property adjacent to Colorado Springs Airport. FTZs are within the geographic limits of the U.S., but outside [Customs and Border Protection \(CBP\)](#) territory. The FTZ is inactive but can be activated through support of the City of Colorado Springs if a FTZ aligned company is presented.

BENEFITS AND CREDITS: Companies who are located within the zone do not pay Customs duties on the value of labor, overhead, and profit related to any productions or operations that take place within the zone. FTZs allow users to defer, reduce, or eliminate CBP duties:

| INCENTIVE NAME | INCENTIVE OUTCOME |
|-----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CBP Deferral | Import a product to the site, hold it for a designated amount of time, transport within the United States, pay duty only when the goods exit the FTZ in the U.S. Market. |
| CBP Reduction | Import products to the site, combine products with others, transport in the U.S., and pay lower duties on the final product rather than the sum of the individual duties. |
| CBP Elimination | Import a product, export the product or products with others, and pay no duty. |

| | PROCESS: |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Local Application Submission | The eligible company- defined as an operator- applies to the Colorado Springs Freight-Trade Zone, Inc. board authority. Application requirements include organizational overview, site description, address, square footage, employees (current and future), and average annual payroll. |
| Local Review Procedure | The operator must allow for a comprehensive board review, scheduled meeting, and eventual approval. This may include additional requests for information and an on-site inspection. The process takes between 30 - 90 days depending on multiple factors. |
| FTZ Operator Agreement | Upon board approval, the operator and all related parties must enter a uniform FTZ Operator Agreement in accordance with federal requirements. |
| Federal FTZ Board Review | The local FTZ board (Colorado Springs Freight-Trade Zone, Inc.) will apply on the operator's behalf to the Federal FTZ Board for review and eventual approval. The Federal FTZ Board will assign a staff member to inspect, investigate, and recommend action on the application. |

ELIGIBILITY CRITERIA: Companies involved in importing, manufacturing, processing, or distributing goods may be eligible to participate in a Foreign Trade Zone. Size or revenue requirements are not defined, but companies must demonstrate that using an FTZ will result in economic benefits, such as cost savings, job creation, and enhanced global competitiveness.

CONTACT INFORMATION:

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Commercial Aeronautical Zone (CAZ)

OVERVIEW: The [property is situated within](#) a designated [Commercial Aeronautical Zone \(CAZ\)](#), which offers tax incentives for aeronautical businesses around the Colorado Springs Airport. These tax incentives are authorized through [Colorado Springs Ordinance 2.7.450](#). Incentives are available through both the City of Colorado Springs and through El Paso County, though the application process and receipt of the funding are different. The following details both City and County processes, though it should be noted that these are two separate processes.

BENEFITS AND CREDITS:

| INCENTIVE NAME | INCENTIVE OUTCOME |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sales Tax Credit (CAZ) | 50% of the 1% general sales tax collected is provided back to eligible businesses located in the CAZ - but not on the airport- on an annual basis. |
| Sales Tax Credit (Airport CAZ) | 100% of the 1% county general sales tax is provided back to eligible businesses located within the Airport CAZ on an annual basis. |

| | PROCESS: |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Obtain an Application | The El Paso County Economic Development Department provides a Business Enhancement Program Agreement (BEPA) and Construction Materials Certification (if applicable) upon request . |
| Submit BEPA Application | The Economic Development Department reviews the BEPA application for eligibility. All eligible BEPA/Certifications are forwarded to the El Paso County CFO/Budget Officer for final review and signature. |
| Review and Return | The Economic Development Department returns fully executed documents to the applicant and provides contact information and next step instructions on how to submit for sales tax rebate moving forward. |
| Submission for Credit | The taxpayer presents evidence of payment of El Paso County's 1% sales tax on eligible items outlined in the BEPA to the El Paso County Budget Office for approval. |

ELIGIBILITY CRITERIA: This exemption covers the sale, purchase, lease, rental, use, storage, distribution or consumption of any aircraft, aircraft parts or supplies, equipment, tooling, solvents and/or paints used or consumed in the manufacture, maintenance, repair, or overhaul of aircraft.

Eligible activities also include the purchase of lease equipment directly and exclusively used or consumed in the manufacture, maintenance, repair or overhaul of aircraft within the CAZ. Eligibility also includes all related construction materials.

SIGNIFICANT DATES: In order to be eligible for qualifying tax credits, the business owner must present evidence that the County's 1% sales tax on eligible items has been paid no later than January 1st of the year following the purchase of eligible items.

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Colorado Aviation Development Zone (CAZ)

OVERVIEW: Within the CAZ, the City of Colorado Springs provides employment-related tax abatements on sales and use taxes for companies engaged in various aeronautical activities.

BENEFITS AND CREDITS: Businesses- or a portion of a business- involved in aircraft manufacturing or maintenance within an ADZ qualify for state income tax credits of \$1,200 per new full-time employee. The credit is determined by the increase in the average number of ADZ employees compared to the previous base number.

PROCESS FOR OBTAINING: File and submit the Form DR 0085 "Aircraft Manufacturer New Employees Credit Progress Report" with the Department of Revenue and the OEDIT. If taxpayers do not have sufficient tax liability to use the credit in its entirety in the year they claim it, they cannot claim a refund based on the unused credit, but can carry it forward for a maximum of 5 years.

ELIGIBILITY CRITERIA: To be eligible, the facility must employ ten or more workers. Businesses must create new jobs at the Colorado Springs Airport to claim credits. The business also must be a designated FAA public-use facility.

ADZ-eligible businesses cover activities such as the production of aircraft parts, proof of concept, prototyping, testing, evaluation, certification, or production of aircraft, maintenance and repair, completion, or modification of aircraft, and consideration of Unmanned Aerial Vehicles as aircraft.

SIGNIFICANT DATES: The application for new employee tax credits with the OEDIT is submitted annually at the first of each calendar year. The current ADZ program expires January 1st, 2024.

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Charge Ahead Colorado

OVERVIEW: [Charge Ahead Colorado \(CAC\)](#), administered by the [Colorado Energy Office \(CEO\)](#), is a competitive grant program aimed at funding community-based [Level 2 \(L2\)](#) and [Direct Current Fast-Charging \(DCFC\)](#) electric vehicle (EV) charging stations.

GRANT STATUS: An application was submitted in 2024 for six (6) chargers to be installed during Phase I construction. A grant has been awarded for the lesser of \$37,500 or 80% of eligible project costs. The grant award has been accepted. Orientation information can be found [here](#). Additional applications can be submitted for future phases and by any applicant funding the installation.

BENEFITS AND CREDITS:

| <i>Incentive Name</i> | <i>Maximum Match</i> | <i>Maximum Incentive</i> |
|---------------------------------------------------------|----------------------|-------------------------------------|
| Level 2 (Under 19 kW), Per Port | 80% | \$4,500 |
| 19 - 49 kW, Per Port | 80% | \$6,250 |
| DCFC, Single-Port (50 - 99 kW) | 80% | \$35,000 |
| DCFC, Dual-Port (50 - 99 kW) | 80% | \$50,000 |
| DCFC, Single-Port (100 kW+) | 80% | \$50,000 |
| DCFC, Dual-Port (100 kW+) | 80% | \$70,000 |
| <i>Enhanced Incentives (Per Port)</i> | <i>Maximum Match</i> | <i>Maximum Additional Incentive</i> |
| Income Qualified Entities | 90% | + \$1,250 |
| Disproportionately Impacted Communities | 90% | + \$500 |

| | PROCESS: |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Preparing an Application | Each application will include questions that assess how the proposed project meets established program goals and will meet the requirements for project implementation. General instructions can be found in the Grant Application Guide . |
| Application Options | For projects using a maximum of six L2 charging ports, use the Rolling Application . For projects with more than six L2 charging ports, use the Standard Application . |

ELIGIBILITY CRITERIA: Eligible applicants for the Charge Ahead Colorado program include: [Qualifying entities](#), Public, private, and non-profit organizations, multifamily property owners, businesses, local governments, state and federal agencies, schools, and EV manufacturers and operators.

To be eligible as a Qualifying Entity, the organization must be defined as at least one of the following: [Income Qualified \(IQ\)](#) multifamily housing, libraries, community centers, places of worship, non-profit organizations, recreation centers, schools, and tribal entities.

Awardees must use funding for charging stations that go beyond local code requirements. Enhancements that are required by local code will not be funded. Awardees must also adhere to [accessible design standards](#), in accordance with [U.S. Access Board Guidance](#).

SIGNIFICANT DATES: [Rolling Application](#) is available on an ongoing basis. [Standard Application](#) is available yearly in January, May, and September. The current application is due February 16th.

CONTACT INFORMATION:

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Watts@Work

OVERVIEW: Administered by the [Colorado Energy Office \(CEO\)](#), the [Watts at Work](#) program is not an incentive, but a technical assistance and marketing tool aligned with the Charge Ahead Colorado grant program aimed at funding community-based [Level 2 \(L2\)](#) and [Direct Current Fast-Charging \(DCFC\)](#) electric vehicle (EV) charging stations.

BENEFITS:

- o Free technical assistance for selection and install of EV Charger programs.
- o Coaching and support for grants, including Charge Ahead Colorado and Fleet-Zero
- o Promotion, including a ribbon cutting ceremony, EV workshops, and help setting up employees on the charging system.

PROCESS FOR OBTAINING:

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|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Commitment | This is a simple program for employers. The process involves signing on to the Watts@Work commitment on the Colorado Energy Office website, after which the lead applicant will be contacted by the department to initiate support. |
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CONTACT INFORMATION:

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Fleet-ZERO Emission Resource Opportunity

OVERVIEW: The [Fleet-ZERO grant](#) opportunity offers competitive funding statewide for electric vehicle (EV) charging stations, supporting various fleets. Its aim is to hasten the transition from high-emission vehicles to zero-emission alternatives by reducing cost barriers to charging station deployment.

BENEFITS AND CREDITS:

| <i>Charger</i> | <i>Incentive (Per Charger)</i> | <i>Incentive (Per Dual Port)</i> | <i>Maximum Funding</i> | <i>Enhanced Incentives</i> |
|----------------|------------------------------------|------------------------------------------------------|----------------------------|------------------------------------------------|
| < 19 kW | \$3,000 | \$6,000 | \$250,000 | +\$500 |
| 19-49 kW | \$5,000 | \$10,000 | \$250,000 | +\$500 |
| 50-99 kW DCFC | \$35,000 | \$50,000 | \$500,000 | +\$2,000 |
| 100 kW+ DCFC | \$50,000 | \$70,000 | \$500,000 | +\$2,000 |

| | PROCESS |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Application Portal | Create an account through the Colorado Energy Office (CEO) grant application portal . Applications must be submitted online through this portal and will not be accepted as a physical or direct submission. |
| Application Details | There are three types of applications: Standard, Rolling, and Medium- and Heavy-Duty Charging Corridors (forthcoming). Reference the Application Preparation Document for details. |

ELIGIBILITY CRITERIA: The application assesses project details, planning, commitment, adherence to program requirements, and readiness for successful implementation over at least five years. [Eligible applicants](#) include Light-, medium-, and heavy-duty fleets (private, public, and non-profit), independent owner-operators, fleet charging-as-a-service (CaaS) providers, and public and semi-public fleet charging providers. Charging for electric school buses is not eligible for this program.

The funds can be allocated to cover expenses directly linked to the acquisition and installation of electric vehicle (EV) charging equipment and infrastructure for fleets. Additionally, the funds can be utilized for covering the costs related to meeting the networking and warranty requirements of the program over a five-year period.

SIGNIFICANT DATES: For qualified applicants requesting \$50,000 or less, the application is open on a rolling basis. For qualified applicants requesting more than \$50,000, the standard application is open twice on an annual basis, with the upcoming application opening taking place between April and May 2024.

CONTACT INFORMATION:

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 Colorado OEDIT
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Job Growth Incentive Tax Credit

OVERVIEW: The Job Growth Incentive Tax Credit incentivizes job creation and supports relocation or expansion to Colorado. This credit focuses specifically on businesses considering- but have yet to act upon- interstate competitive expansion or relocation projects in the State of Colorado.

BENEFITS AND CREDITS:

| <i>Incentive Name</i> | <i>Incentive Outcome</i> |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| State Income Tax Credit | The tax credit gives businesses a performance-based state income tax credit up to 50% of the FICA (Federal Insurance Contributions Act) tax paid by the business for each new job per year during the active credit period. |

| | PROCESS: |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Prove Eligibility | Review eligibility requirements by scheduling a pre-meeting with the Global Business Development Office , where a project will receive preliminary approval. |
| Submit Documents | Submit a Colorado employment plan, cost differential analysis, and three years of historical company financials to the Global Business Development Office. Submit these documents at least 41 days prior to application review by the Colorado EDC . |
| Submit Application | Once provided access, submit the designated application through the OEDIT Application Portal . Review deadlines for documents submission . The application is due 20 days prior to application review by the Colorado EDC. |
| Application Approval | The Global Business Development Office will present the application to the Colorado Economic Development Commission for review and approval. Once approved, the company has 18 months to start the project. |

ELIGIBILITY CRITERIA: In order to be eligible, companies must create at least 20 new full-time jobs during the credit period, pay at least 100% of the [average wage in the county](#) where the project is located, maintain those new jobs for at least one year, consider at least one other state or international market for the project, and demonstrate that the credit is a major factor in relocation to Colorado.

For the specific project to be eligible, it must be reasonably and efficiently able to locate outside of Colorado, prove a reduced chance of locating in Colorado without the incentive, and should be actively considered in multiple other competitive markets at the time of application.

SIGNIFICANT DATES: Applications can be submitted to the [Global Business Development Office](#) on a rolling basis. However, the company must not complete any relocation, property purchasing, or hiring activities prior to applying for credit eligibility.

CONTACT INFORMATION:

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Strategic Fund Job Growth Initiative

OVERVIEW: Targets business expansion or relocation projects focused on competitive assumptions. [The incentive](#) offers a cash payout over a five-year period to companies that generate new employment opportunities.

BENEFITS AND CREDITS: Businesses considering interstate competitive expansion or relocation projects in Colorado can qualify for up to \$6,500 in cash incentives per net new job. Cash incentives vary based on jobs created, average wage rate, and location:

| <i>Annual Average Wage Rate</i> | <i>Cash Incentive (Standard Counties)</i> | <i>Cash Incentive (Economically Disadvantaged Areas)</i> |
|---------------------------------|-----------------------------------------------|--------------------------------------------------------------|
| 100% | \$3,000 per new job | \$3,000 per new job |
| 110% | N/A | \$4,000 per new job |
| 120% | \$4,000 per new job | \$5,000 per new job |
| 130% (+) | N/A | \$6,500 per new job |
| 140% | \$6,500 per new job | N/A |

| | PROCESS |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Prove Eligibility | Review eligibility requirements by scheduling a pre-meeting with the Global Business Development Office , where a project will receive preliminary approval. |
| Submit Documents | Submit a Colorado employment plan, cost differential analysis, and three years of historical company financials to the Global Business Development Office. Submit these documents at least 41 days prior to application review by the Colorado EDC . |
| Submit Application | Once provided access, submit the designated application through the OEDIT Application Portal . Review deadlines for documents submission . The application is due 20 days prior to application review by the Colorado EDC. |
| Application Approval | The Global Business Development Office will present the application to the Colorado Economic Development Commission for review and approval. Once approved, the company has 18 months to start the project. |

ELIGIBILITY CRITERIA: This program requires that the company receiving the incentive secure a local incentive match. Local agency coordination is required and the jurisdiction will establish eligibility and terms based on targeted needs, primary employment generated, and investment level by the business. To receive this incentive, businesses must secure local commitment for a 1-to-1 match.

SIGNIFICANT DATES: Potential applicants should work hand in hand with the local economic development departments to establish submittal requirements. Like the Job Growth Incentive Tax Credit- the company must not complete any relocation, property purchasing, or hiring activities prior to applying for eligibility.

CONTACT INFORMATION:

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Skill Advance Colorado Job Training Grant

OVERVIEW: Offering grants to expanding Colorado companies, designed to invest in the state's workforce and encourage business. The initiative helps businesses with customized job training for their employees.

BENEFITS AND CREDITS: Training fund requests are capped at \$150,000 per application and total training funds are capped at \$200,000 per grantee per fiscal year. Funds are distributed through two programs:

| <i>Incentive Name</i> | <i>Incentive Description</i> | <i>Incentive Outcome</i> |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Colorado FIRST (CF) | Provides funds for new hire training and focuses on new and expanding businesses in Colorado with a need to train workers. | \$1,800 per learner annually |
| Existing Industry (EI) | Provides funding for incumbent worker training and supports established Colorado businesses with adapting to new technology and preventing layoffs. | \$1,600 per learner annually |

| | |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | PROCESS: |
| Grant Application | Contact your local Skill Advance Colorado Community College Representative to obtain an application. These representatives guide the applicant through the approval process, collaborate in decision-making activities around organizing training programs, and perform grant management duties for the grantee. |

ELIGIBILITY CRITERIA: Funding supports Colorado businesses and employees. Employees funded by the [CF and EI programs](#) must be residing, working, and training as full-time employees in Colorado. For training programs, training must be relevant and customized to the employee's assigned role, but also must be substantive and relevant enough to build a resume.

The applicant is required to pay employees an average wage based on location. There are [various reporting requirements](#), including proof of training attendance and proof of 40% applicant contribution. The applicant must be a for-profit business or 501(c)(3).

SIGNIFICANT DATES: The program's fiscal year is [July 1st - June 30th](#). State application submission period: July 1st, 2023 - April 1st, 2024. State grant activity completion deadline: May 17th, 2024. Final reports due: 2 weeks after completing training.

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Advanced Industry Investment Tax Credit

OVERVIEW: The [Advanced Industry Investment Tax Credit \(AITC\)](#) facilitates collaboration between investors and advanced industry businesses by providing investors with state income tax credits.

BENEFITS AND CREDITS: Rates for tax credits vary depending on the property's location. If the business receiving the investment operates in an [Enterprise Zone](#) or rural county, the tax credit to the investor is 35% of the qualified investment, up to the \$100,000 maximum allowable tax credit amount per investment.

| <i>Incentive Location</i> | <i>Incentive Outcome</i> |
|---------------------------|-------------------------------|
| Enterprise Zone | 25% of QI (\$100,000 maximum) |
| Rural County | 35% of QI (\$100,000 maximum) |

| | PROCESS |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investee Pre-Certification | Create an account through the OEDIT Application Portal . Complete the AI Credit Investee Pre-Certification application to prove eligibility. |
| Investee Certification | You will be asked to upload these documents with your application: <ul style="list-style-type: none">• Certificate of Good Standing from the Colorado Secretary of State• Proof of articles of incorporation, certificate of partnership• Most recent year-end balance sheet• All year-end income statements or income tax filings from formation• Investee Worksheet (XLS)• Investment term sheet |

ELIGIBILITY CRITERIA: These are the current [AITC eligible advanced industry businesses](#). For a business to be an eligible investee in this program, they need to fulfill the following requirements:

Be a corporation, partnership, LLC, or other business entity (individuals do not qualify), manufacture an advanced technology and influence one or more of Colorado's advanced industries, have headquarters in Colorado or have at least 50% of employees based in Colorado, be registered with the Colorado Secretary of State and in Good Standing, have received less than \$10 million from third-party investors since the business was formed, have annual revenues of less than \$5 million OR have been actively generating revenue for less than five years.

SIGNIFICANT DATES: OEDIT evaluates applications on a first-come, first-served basis [until \\$4,000,000 worth of credits](#) have been allocated within a specific calendar year. Once this credit threshold is reached, no further credits will be granted.

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CHIPS Refundable Tax Credit

OVERVIEW: The [CHIPS program](#) was created through [House Bill 23-1260](#) to provide incentives to eligible semiconductor and advanced manufacturing industries in the state between 2024 and 2029. These credits are refundable up to 80% of certain tax credit types specified in statute.

BENEFITS AND CREDITS: Credits can be approved for refund up to \$15 million per year, not to exceed \$75 million in total for 2023-2029. A taxpayer that holds a refund certificate may claim a refund of 80 percent of the income tax credit types listed on the refund certificate that are earned by the taxpayer during the twelve years following the EDC’s approval and are not used to offset the taxpayer’s state income taxes due.

| <i>Incentive Name</i> | <i>Incentive Outcome</i> |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CHIPS | For business personal property investments, commercial vehicles, job training, business facility employees, and expenditures for research and experimental activities. |

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|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | PROCESS: |
| Determining Eligibility | Applicants must reach out to the Semiconductor Industry Manager to determine eligibility and to obtain an application. |
| Application Details | Business/Taxpayer involved in application Identify Income Tax Credit type(s) Job Growth Incentive Tax Credit Enterprise Zone Business personal property investment tax credit Commercial vehicle investment tax credit Job training tax credit Business facility new employee tax credit Research and development tax credit Proposed Project Description Location Investment to be made and jobs created Anticipated total amount of income tax credits generated Other income tax credits or federal financial assistance applied for |

ELIGIBILITY CRITERIA: During fiscal years 2023-2025, the EDC will prioritize semiconductor manufacturers receiving or anticipated to receive matching funds from ARPA, The CHIPS & Science Act, or related federal legislation, for incentives in semiconductor manufacturing. From fiscal years 2025-2029, the EDC will prioritize taxpayers involved in advanced or semiconductor manufacturing who have secured or anticipate matching funds from ARPA, The CHIPS & Science Act, or similar federal programs incentivizing semiconductor manufacturing.

SIGNIFICANT DATES: Applications are accepted on a rolling basis. Activity commenced prior to application approval will not qualify for tax credits.

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Venture Capital Authority

OVERVIEW: The Venture Capital Authority (VCA), a political subdivision of Colorado, facilitates venture capital access for entrepreneurs and startups. Governed independently, it partners with fund managers, supported administratively by OEDIT, and currently collaborates with five funds.

BENEFITS AND CREDITS:

| <i>Fund Name</i> | <i>Fund Outcome</i> |
|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Avesta Colorado Fund | Supports early-stage startups located in Colorado that focus on tackling the issues of climate change and inequality, while also aiming to achieve significant venture returns and measurable social impact. |
| Colorado ONE Fund | Invests in companies in the early stages of development that are working on innovative critical technologies within the aerospace, defense, and homeland security sectors, focusing on underserved companies. |
| DEMI Fund | Concentrating on scalable businesses in their early to mid-stages, as well as companies undergoing succession transitions, across various sectors including information technology, advanced manufacturing, and food. |
| FirstMile Venture Fund | Focused on founder-driven businesses and seed-stage investments. This fund invests in Colorado technology businesses. |
| Greater Colorado Fund | Specializes in investing in startups at an early stage located in rural areas of Colorado. Its primary goal is to ignite innovation in regions traditionally neglected by established venture capital firms. |

PROCESS FOR OBTAINING: Each fund has their own process for applying for equity investment. The OEDIT encourages those seeking equity investment to contact the fund managers directly through their respective websites (linked above).

ELIGIBILITY CRITERIA: To qualify for investment, your company must be headquartered in Colorado with principal operations located there and commit to remaining in the state for at least five years post-investment. Additionally, it should be seeking its initial institutional or growth capital funding, meeting the Small Business Administration's criteria for a small business, and demonstrating strong growth potential.

SIGNIFICANT DATES: For eligible applicants, the application periods are on a rolling basis. Historically, funding amounts can vary between \$50,000 and \$3.25 million per investment.

CONTACT INFORMATION:

| | |
|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Sonya Guram, Tax Credit Programs Deputy, OEDIT E: sonya.guram@state.co.us P: (720) 541-1030 | Crystal Walsh, VCA Account and Operations, OEDIT E: crystal.walsh@state.co.us P: (303) 892-3840 |
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Small Business Innovation Research (SBIR)

OVERVIEW: [SBIR programs](#) support a wide range of startups and small businesses in various technology sectors and markets. Their aim is to promote technological innovation, address [Federal R&D requirements](#), and enhance commercialization to turn R&D into results.

BENEFITS AND CREDITS:

| <i>Incentive Phase</i> | <i>Incentive Outcome</i> |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Phase I | This phase aims to assess the technical feasibility and commercial potential of proposed research efforts and the performance of the small business. Phase I awards typically do not exceed \$150,000 for a duration of 6 months. |
| Phase II | Continuing from Phase I, Phase II focuses on furthering the research and development efforts based on Phase I results and project potential. Only Phase I awardees are eligible for Phase II awards. |
| Phase III | This phase, if applicable, involves pursuing commercialization goals resulting from Phase I and II activities. Funding for Phase III is not provided by the SBIR. |

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| | Process | | | | | | | | | | | | |
| Company Registration | All applicants to the SBI programs must register on the SBIR Company Registry. Once you have registered, your company will be given an SBIR ID number that you will use when applying to any SBIR agency solicitation. | | | | | | | | | | | | |
| Company Certification | Certification at the time of application or offer stating the applicant intends to meet all program size, ownership, and other eligibility requirements at the time of award. | | | | | | | | | | | | |
| Solicitation Process | Each federal agency has their own unique process for distributing awards and applying for funding. Follow these links for additional information: <table border="0"> <tbody> <tr> <td>Department of Agriculture</td> <td>Department of Defense</td> </tr> <tr> <td>Department of Health & Human Services</td> <td>Environmental Protection Agency</td> </tr> <tr> <td>Department of Commerce</td> <td>Department of Education</td> </tr> <tr> <td>Department of Homeland Security</td> <td>National Aeronautics and Space Administration</td> </tr> <tr> <td>Department of Transportation</td> <td>Department of Energy</td> </tr> <tr> <td>National Science Foundation</td> <td></td> </tr> </tbody> </table> | Department of Agriculture | Department of Defense | Department of Health & Human Services | Environmental Protection Agency | Department of Commerce | Department of Education | Department of Homeland Security | National Aeronautics and Space Administration | Department of Transportation | Department of Energy | National Science Foundation | |
| Department of Agriculture | Department of Defense | | | | | | | | | | | | |
| Department of Health & Human Services | Environmental Protection Agency | | | | | | | | | | | | |
| Department of Commerce | Department of Education | | | | | | | | | | | | |
| Department of Homeland Security | National Aeronautics and Space Administration | | | | | | | | | | | | |
| Department of Transportation | Department of Energy | | | | | | | | | | | | |
| National Science Foundation | | | | | | | | | | | | | |

ELIGIBILITY CRITERIA: Only small businesses based in the United States are [eligible for participation](#) in the SBIR program. To qualify for [Phase I and II awards](#), an SBIR awardee must fulfill certain requirements: they must be organized for profit and have a physical presence in the United States; and they must have no more than 500 employees, [including affiliates](#). Additionally, for awards from agencies utilizing the authority outlined in 15 U.S.C. 638(dd)(1), ownership and control may be distributed among multiple venture capital firms, hedge funds, or private equity firms, provided that no single firm holds a majority stake in the company. See other [benchmark requirements](#) and the [eligibility guide](#) for additional details.

SIGNIFICANT DATES: [Varies by funding opportunity](#).

Commercial Property Assessed Clean Energy (C-PACE)

OVERVIEW: [Commercial Property Assessed Clean Energy programs \(C-PACE\)](#) provide an alternative financing structure that allows building owners to borrow funding for energy efficiency improvements. [Building owners](#) repay investments through alternative property tax assessments.

BENEFITS AND CREDITS:

| <i>Incentive Name</i> | <i>Incentive Description</i> |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project Refinancing | Enables a property owner that previously used the C-PACE program to finance eligible improvements to an existing building or new construction project. |
| Retroactive Financing | Enables an eligible property owner that has recently completed a new construction or gut rehabilitation project to finance these projects. |
| Building Retrofit Financing | Offers up to 100% financing for existing building retrofit projects. Finance terms can extend up to 25 years. See case studies for more information. |
| New Construction Financing | Unlocks 35% financing that enables a developer to include energy efficient equipment and other measures or design features that are often “value engineered” out of a project, leading to better building performance. |

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|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Process |
| Pre-Qualification Process | Property owner submits a Pre-Qualification Submission (PQS) form to the Program Administrator to confirm eligibility and submit to capital providers . |
| Project Development | C-PACE requires a project eligibility report, which includes an ASHRAE Level I energy audit or renewable energy feasibility study. In addition, the property owner must submit an application for commitment of title insurance. |
| Project Financing | The Preliminary Assessing Resolution (PAR) is developed by the Program Administrator for consideration and approval by the District. See all program financing documents here . |
| Quality Assurance Review | As a condition of financing, the District requires an energy audit, water audit, renewable energy feasibility analysis or the opinion of a licensed professional. |

ELIGIBILITY CRITERIA: In addition to the building owner or organization owning or occupying facilities located in [jurisdictions with existing CPACE programs](#), they must include [the following](#):

Properties: Commercial, industrial, agricultural, non-profit, and multifamily buildings.

Energy Efficiency: High-efficiency lighting, hot water heating, HVAC, and roofing.

Renewable Energy: Power systems, geothermal, fuel cells, solar, and recycled energy.

Other Expenses: Irrigation systems, hydroelectric, permitting, engineering costs, audits.

Improvements must result in utility cost savings and be permanently attached to the property. Information on eligibility requirements can be found in the [Colorado C-PACE Program Guide](#).

Contact Information:

Tracy Phillips, Program Administrator, Colorado C-PACE Program
 E: tphillips@copace.com P: (720) 933-8143