



[HB24-1295 Creative Industry Community Revitalization Incentives](#) | Rep. Brianna Titone (D), Rep. Leslie Herod (D), Sen. Steve Fenberg (D)

Summary: A bill that provides community revitalization incentives for the support of creative industries by extending the community grant revitalization program and creating an income tax credit for expenses related to completing infrastructure that supports creative industries and creative industry workers.

Time: Wednesday, March 6th @ after adjournment (4th bill)

Location: Business Affairs & Labor

Committee Chair:

Position: Support

Testimony:

- Good afternoon, Madam Chair and fellow committee members.
- My name is Drea Modugno, and I am here on behalf of the Denver Metro Chamber of Commerce. Our organization represents over 1,000 businesses in the Denver Metro Area, more than 80% of which are small businesses.
- The Chamber views creative industries as a critical component of Colorado's economy that necessitates our support and investment.
- Metro Denver Economic Development Corporation is an affiliate of the Chamber and is a regional economic development organization that works to attract companies and talent into the state.
- They talk with companies every day who are considering relocating or growing their businesses in Colorado –
- And talent supply, or more accurately talent shortages, are often articulated as the number one concern of business owners in the state as it relates to long term growth, success and sustainability.
- Colorado may have as many as 210,000 job vacancies at any given time with only 110,000 residents collecting unemployment, leaving a significant gap resulting in lower economic growth and millions of dollars in missed payroll tax revenue for the state.
- The Denver Metro Chamber believes that creative industries and childcare resources are significant components of quality of life and access to meaningful career-oriented work, and thereby drivers of talent attraction and retention for the state.
- The Metro Denver EDC has recently stood up an Arts & Culture Coalition, Outdoor Rec Coalition, and talent attraction initiative to reinforce the link between talent supply and the successful attraction and retention of job-creating industries into Colorado.
- We are very committed to this work and believe HB1295 will help continue to strengthen our diverse economy.
- We appreciate the opportunity to share our support today and respectfully encourage a yes vote on HB 1295. Thank you.