

FOR BUSINESS.
FOR COLORADO.
FOR TOMORROW.



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A MESSAGE FROM PRESIDENT & CEO LOREN FURMAN





It's been a critical year for the Colorado Chamber. We recently launched Vision 2033, our 10-year strategic action plan to improve the Colorado's competitiveness. After nearly two years of extensive research, studies, surveys and direct discussions with business leaders, this plan identifies the state's strengths and weaknesses and sets forth major focus areas to put us on the path of sustained growth. It tells us where we are, where we want to be, and how we will get there.

On the surface, Colorado's economy might appear to be on a strong trajectory. Job growth has been steady, and our state's natural beauty makes us an attractive, desirable place to live. But digging into the data reveals Colorado's weaknesses, particularly when it comes to the business climate. Recent national rankings placed Colorado near the bottom of the pack in terms of cost of doing business (36th), cost of living (36th), housing affordability (45th), and legal climate (21st). Our competitive advantage is slipping, and we can't afford to get complacent.

That's where Vision 2033 comes into play. We examined factors that are key to Colorado's ability to continue to attract residents and businesses, nurture a larger, more effective workforce, and improve our economic competitiveness. We've already broken ground on implementing this action plan through the creation of new industry alliances, enhanced advocacy, new initiatives and more.

As we look toward the 2024 legislative session, our policy priorities are shaped by Vision 2033. We're taking everything we learned and applying a bold, proactive policy agenda to accomplish our goals and begin bringing this vision to life. We want to drive economic growth in Colorado for decades to come, and our legislative agenda is one of our first steps to get us on course to becoming a top state for business.

This plan is guided by Colorado's business community, and we look forward to collaborating with lawmakers to move our state forward.



The Colorado business community drives our state's economy, employing millions of Coloradans, providing the goods and services we all rely on, and investing in our local communities. The Chamber's priority is to foster economic growth and elevate Colorado's standing as a top state to do business. But based on our recent surveys of business leaders, Colorado's regulatory climate is making us less competitive, driving businesses out of state. From employment regulations to environmental policies and more, regulations continue to top the list of concerns by Colorado businesses. It's critical that state leaders understand the burden and costs faced by the business community with each new, complex rule or requirement at the state level.

DO NO HARM: NO NEW MANDATES AND REGULATORY BURDENS ON EMPLOYERS

Recent legislative sessions have brought major structural and regulatory reforms at the state level that are still in their infancy. Several bills have had to undergo additional legislative fixes to clarify or resolve the operational and regulatory issues that come with such new, sweeping policies. Predictability and regulatory certainty are critical to maintaining Colorado's economic competitiveness. The Colorado Chamber will oppose any significant new mandates and regulatory burdens on employers to allow the business community to adapt to an alreadycomplex state-level regulatory climate.

73%

of businesses list labor and employment regulations in the top 3 most burdensome.

EDUCATE LAWMAKERS ON REGULATORY IMPACT

Colorado's significant regulatory burden has a direct impact on businesses, employees, wage growth, and the broader economy. It is consistently named as employers' top concern in business surveys and the problem only continues to escalate. Using research-backed data and information, the Colorado Chamber will educate state lawmakers on the volume of regulations businesses face at the state level.

OPPOSE ATTEMPTS TO INTERFERE IN EMPLOYER-EMPLOYEE WORKWEEK SCHEDULES

Last session, the Colorado Chamber led a broad coalition of industry groups against a proposal that would have overhauled how employers manage employee workweek schedules and pay. The proposal failed to consider basic operational needs of businesses statewide and set dangerous precedents. The bill also would have imposed harsh penalties on businesses for things out of their control, leading to fewer jobs, lower pay, and less flexibility for both employers and employees. The Chamber will continue to oppose any attempts to revive restrictive scheduling proposals in the future.

PROTECT THE SOLVENCY OF COLORADO'S UNEMPLOYMENT INSURANCE FUND TO PREVENT PREMIUM HIKES

The purpose of the Unemployment Insurance Trust Fund is to support workers who are laid off through no fault of their own. The Fund is solely paid by Colorado employers through unemployment insurance premiums. The Chamber supports protecting the integrity of the unemployment system and that it be used for its intended purpose. We oppose policies that could lead to premium hikes on businesses or would reduce funds from the Trust Fund.



OPPOSE NEEDLESS NEW PRIVATE RIGHTS OF ACTION AGAINST BUSINESS

It has unfortunately become common in recent years for new legislative proposals impacting businesses to include private rights-of-action encouraging a litigious relationship between employees and employers. Many of these proposals attempt to override state administrative processes already in place to handle complaints and resolve disputes without legal action. As a result, the state's legal climate has been deteriorating – we currently rank 21st in the nation for legal climate, down from 16th in 2016 and 9th in 2008. Through its new Legal Reform Alliance, the Colorado Chamber will oppose any legislation that incentivizes the abuse of civil suits by plaintiffs' attorneys against the business community.

OPPOSE THE REMOVAL OF NONECONOMIC DAMAGE CAPS IN COLORADO

Damages for noneconomic losses are damages for pain and suffering, emotional distress, loss of consortium or companionship, and other intangible injuries. These damages involve no direct economic loss and have no precise value. As a result, caps have been put into place to avoid erratic and excessive rewards in cases. The Colorado Chamber will oppose any attempt at a blanket removal of noneconomic caps in Colorado. This would fuel an already litigious environment in Colorado.

PROTECT COLORADO'S CURRENT WORKERS' COMPENSATION SYSTEM AND OPPOSE CHANGES THAT SKYROCKET COSTS TO EMPLOYERS

Workers' compensation programs provide injured workers with financial assistance when an individual is hurt on the job. Benefits are solely paid by employers and include medical treatment and vocational rehabilitation, as well as disability benefits which allow for a partial replacement of lost income or earning capacity due to an injury. The Colorado Chamber opposes significant changes to the Workers' Compensation System in Colorado that will substantially increase costs to employers. Legislation in this space should be created with collaboration between workers and employers as has been the case in the past.

48%

employers who list regulations as the #1 issue of concern for Colorado businesses.

ENSURE NEW AND EXISTING ENVIRONMENTAL REGULATIONS ARE COST EFFECTIVE AND SCIENCE-BASED

Businesses across the state are highly invested in a clean environment and healthy economy for their communities and the future of Colorado. Business can be a collaborative partner in addressing environmental issues with responsible, reasonable policies and regulations that are predictable and avoid a one-size-fits-all approach for businesses. Through the Chamber's Environmental Sustainability and Climate Action Task Force, we will identify solutions that strike a balance to protect our environment without sacrificing economic growth.



ALLOW BUSINESS TO INNOVATE AND LEAD ON ENVIRONMENTAL SUSTAINABILITY

Through collaboration between government and industry, Colorado has made significant progress in reducing air emissions in recent years - from the Greenhouse Gas Reduction Roadmap 2.0, the Greenhouse Gas Emissions and Energy Management for Manufacturing Phase 2 Rule, and the Clean Power Plan. Colorado electric utilities have also crafted and implemented resource plans to meet ambitious benchmarks moving forward. When it comes to innovative technological solutions to mitigate emissions, businesses are the ones that develop, finance, and build the infrastructure needed to improve our environment. The Colorado Chamber. through the work of our Environmental Sustainability & Climate Action Task Force, will support collaborative efforts that address responsible production and provide the flexibility and tools businesses need to succeed.

SUPPORT CHOICE IN ENERGY CONSUMPTION AND APPLIANCES

Energy consumers should have the ability to choose the home appliances and energy infrastructure that works for them. Natural gas forms a strong complement with electricity to create a resilient energy mix that keeps energy affordable and reliable, driving the innovation needed to meet our state's climate goals. The Colorado Chamber opposes efforts to eliminate natural gas as an option in new and existing energy infrastructure for residential consumers and businesses.

SUPPORT EMPLOYEE AUTONOMY IN COMMUTING TO WORK

The Colorado Chamber will continue to support employee choice and autonomy in how they get to work, recognizing the unique needs and circumstances of individual families and communities. We will oppose efforts taking a mandate-based approach to reducing the number of employees using their own vehicles to get to work.

46%

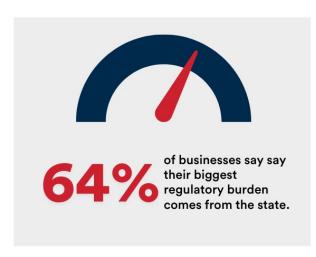
of businesses say environmental regulations are in the top 3 for most burdensome.

SUPPORT INNOVATIVE SOLUTIONS USING NEW TECHNOLOGIES TO MEET CLIMATE GOALS

Colorado needs to continue to be a leader in innovative solutions and technologies. Direct air capture, hydrogen, and other innovations will be necessary to meet our climate targets, and Colorado should provide incentives and investments to promote innovation in these areas. The Chamber supports legislation that will create a regulatory framework and pathway for these technologies such as carbon capture and underground storage.

OPPOSE EFFORTS THAT LIMIT THE OPERATIONS OF THE ENERGY SECTOR

Among the Chamber's membership are major operators in Colorado's energy sector, operators in numerous heavy industries, manufacturers, and many members whose businesses and operations include or depend upon at least some type of industrial or manufacturing component. The Colorado Chambers opposes new requirements, rules and regulations that would make Colorado too costly to operate for these critical industries, resulting in the loss of jobs and economic output.



ALIGN STATE AND FEDERAL ENVIRONMENTAL REGULATIONS

New environmental rules and regulations should align with federal environmental standards to provide clarity and consistency to operators. The Colorado Chamber opposes bills giving state agencies the power to adopt regulations on business that are more stringent than federal regulations, placing Colorado at a competitive disadvantage with neighboring states.

AVOID COMPLEX, COSTLY NEW PERMITTING SCHEMES ON MANUFACTURING AND INDUSTRIAL OPERATIONS

The Colorado Chamber opposes the creation of new environmental permitting schemes creating impossible barriers for new and existing facilities. State agencies should not impose unreasonable and untested new health or environmental standards on facilities that are not backed by science. Permitting for new infrastructure and technologies can be a barrier to meeting the state's targets. Permitting reform and infrastructure planning will help position Colorado as a leader in new innovative technologies and the investments needed to develop new technologies in energy production as well as carbon removal. The Chamber is committed to working with environmental groups, the state, and our members to identify ways to ease permitting red tape and backlog, build partnerships, and move Colorado forward.

BUILDING THE WORKFORCE OF THE FUTURE

The Colorado Chamber is committed to improving our talent development pipeline and engaging with state leaders on creative reforms so Colorado remains an attractive place to live and do business for years to come. We want our workforce to be among the top in the nation, equipped with the skills needed to take on the jobs of the future. To accomplish this, we must ensure that students across the state are educated to their greatest potential and Colorado employers have access to the talented and innovated homegrown workforce they need to thrive.

SUPPORT LEGISLATION TO IMPROVE REGIONAL TALENT DEVELOPMENT GOALS AND ACTION PLANS

In order to improve our talent pipeline, we must expand the state's ability to create meaningful career pathways throughout Colorado at a time when there is a misalignment between worker skills and available jobs. The Colorado Chamber is prioritizing legislation to build on existing state programs to improve regional talent plans that anchor workforce development efforts across the state, including sector partnerships.

48%

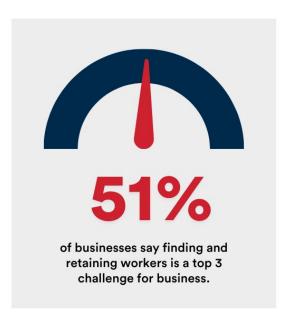
of businesses report having job openings that are difficult to fill.

IMPROVE WORKFORCE DATA COLLECTION AND TRANSPARENCY

The Colorado Chamber supports policies that improve Colorado's longitudinal data on education and workforce training, make it accessible and transparent, and use the data to inform investments in workforce programs. Colorado must create a system of longitudinal data and use it to provide insight and information about which education and training programs produce graduates with the skills needed by critical industries and for critical jobs in our state.

REALIGN THE PATHWAYS OFFERED IN SCHOOLS WITH THE NEEDS OF EMPLOYERS

The Colorado Chamber supports investing in local and regional industry hubs that connect K-12, postsecondary education, and businesses to build industry-aligned pathways beginning as early as 8th grade and embed them throughout the high school, postsecondary and workforce systems.



BUILDING THE WORKFORCE OF THE FUTURE

STREAMLINE AND INCENTIVIZE EMPLOYER PARTICIPATION IN CAREER CONNECTED LEARNING OPPORTUNITIES

Colorado has made significant efforts to promote training programs such as apprenticeships and internships, and many employers say they are interested in offering these opportunities. However, just 0.18% of Colorado's workforce is represented by individuals participating in apprenticeships. As an organization, the Chamber supports policies that incentivize employers to provide career-connected learning opportunities, including earn-and-learn models, such as apprenticeships and internships.



of Colorado businesses believe that the university system needs to do a better job of incentivizing students to study in fields with a greater workforce need.

ENSURE EDUCATION PROVIDERS ARE FOCUSED ON THE SKILLS EMPLOYERS NEED

Employers and community colleges have an open and productive relationship facilitated through legally required advisory boards as part of career and technical education programs. However, robust relationships don't exist between the business community and all departments at four-year universities, despite efforts by local universities to bolster industry-partnership programs. The Chamber supports recentering the talent-development system on skills rather than credentials by aligning courses with industry-recognized needs and skill rubrics and by syncing hiring processes with statewide postsecondary transfer systems.

COST OF LIVING & COMPETITIVENESS

The Colorado Chamber is working to promote a future-focused vision of fostering a prosperous and inclusive economic climate. We want to be a top state where business leaders choose to invest, innovate, and create jobs and opportunities. But our high cost of living is holding us back – from housing to childcare and more. Cost of living is a critical business issue, and we must take steps to make living and working in Colorado more affordable in order to remain competitive.

SUPPORT POLICIES TO INCREASE HOUSING IN COLORADO

The Colorado Chamber will actively pursue and support policies to increase the supply of workforce housing stock and remove barriers to the development of new housing. The Chamber supports increased needs assessments to identify where housing is needed in the state and the adoption of legislation or policies that provide easier pathways to housing development.

85%

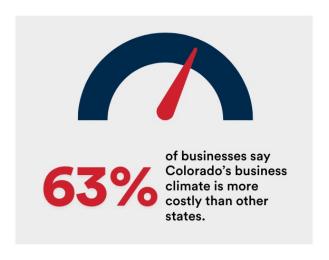
of business leaders support efforts to improve the affordability and availability of housing.

SUPPORT INNOVATIVE HOUSING FUNDING POLICIES

Access to numerous housing options will cultivate and attract a talented and diverse collective of workers, which is key to Colorado's economic growth. The Chamber and our members are dedicated to collaborating with state leaders and housing experts to identify innovative ways employers can help finance the creation of housing in the communities they serve.

OPPOSE EFFORTS LIMITING HOUSING SUPPLY OR INCREASING COSTS

The Colorado Chamber will oppose legislation that would increase housing costs or create barriers to boosting the supply of housing statewide. This includes legislation such as rent control and right-of-first refusal, which while well-intended, would discourage new housing and create more problems with access and affordability.



OPPOSE TAX HIKES THAT INCREASE THE COST OF DOING BUSINESS IN COLORADO

A competitive state tax climate is necessary for a strong economy and business environment. The Colorado Chamber will oppose the increase of tax rates, the removal of critical business tax credits, and the creation of burdensome tax regulations that would make the state's business climate less competitive.



COST OF LIVING & COMPETITIVENESS

IMPROVE ACCESS AND AFFORDABILITY OF CHILDCARE

Colorado's cost of living is a significant deterrent to work, and our childcare costs are among the highest in the nation. The Colorado Chamber will support policies that strengthen incentives for Colorado employers to offer onsite or subsidized childcare to improve its affordability and availability for workers.

76%

of businesses say cost of living is one of the top 2 barriers to attracting workers to Colorado.



The Colorado Chamber supports the reduction and eventual elimination, over time, of the onerous local business personal property tax, which discourages capital-intensive businesses and overall makes the state a less attractive place to do business.

IDENTIFY LONG-TERM SOLUTIONS TO PROPERTY TAX STRUCTURE

Colorado property taxes have experienced an historic rise this year, which will have broad impacts on the state's business climate and competitiveness. As the appointed representative for the statewide business on the state Commission on Property Tax, the Colorado Chamber will consider and identify options for a permanent and sustainable property tax structure that helps lower costs for both businesses and workers.



PROMOTE FLEXIBILITY, OPPOSE NEW MANDATES ON HEALTH CARE INDUSTRIES

The Colorado Chamber opposes measures that place new mandates and financial burdens onto health insurers, hospitals, pharmaceuticals, and providers. The state should also allow for the full and proper implementation of the Colorado Option before pursuing additional structural health insurance reforms. While many of these proposals are well-intended, each new mandate contributes to the cumulative burden on the state's health care industry, which ultimately passes costs on to patients and chips away at the goal of making health care more affordable for Coloradans.

TECH INNOVATION & ECONOMIC GROWTH

Colorado's economy is diverse, with strong asset clusters across multiple industries. The Colorado Chamber is the only organization representing all sectors statewide for businesses of all sizes. Our policy agenda focuses on unifying business issues that will improve our economic standing as a whole. Our technology sector in particular is poised to drive economic growth as the state's economy and workforce modernizes. We must advance the right policies to foster our tech community to ensure Colorado is an attractive place to do business now and in the years to come.

SUPPORT POLICIES THAT ENSURE COLORADO'S TECHNOLOGY SECTOR CONTINUES TO GROW

Colorado's technology industry is identified as a strong industry asset cluster helping to drive our economy. The Chamber believes we can be a leading state for technological growth – but we must advance the right policies to attract tech companies and jobs. The Colorado Chamber will support policies through its new Technology Alliance of technology experts that broadly benefit this critical industry and position the state for sustained growth.

DEVELOP REGULATORY ROADMAP FOR RESPONSIBLE DEPLOYMENT OF ARTIFICIAL INTELLIGENCE

The Colorado Chamber will be actively engaged in 2024 legislation addressing artificial intelligence (AI) as an emerging technology and supports a regulatory framework that allows for responsible and ethical deployment of the use of AI for businesses and state government. We support the implementation of a thoughtful roadmap that would promote AI benefits and protect against adverse uses against businesses and consumers.

24%

of businesses leaders list data and consumer privacy regulations in their top 3 concerns.

PROMOTE SAFE ONLINE ENVIRONMENT FOR CHILDREN

The Colorado Chamber will be engaged in legislation addressing child privacy to ensure that proposed legislation does not unintentionally create a privacy risk for children and protects current online options that create safe environments for children. The Chamber will create awareness of the proactive steps taken by technology companies that currently provide protective IT platform features for children such as parental controls and other mechanisms that can preempt potential online risk to children.



TECH INNOVATION & ECONOMIC GROWTH

MONITOR NEW POLICIES THAT ADDRESS COLORADO'S DNC AND TNC PLATFORMS

The Colorado Chamber will closely monitor legislative policies that affect consumers and workers on transportation and delivery network companies (DNCs and TNCs) and ensure that these platforms can still provide services to Coloradans without unintended consequences that create compliance burdens and access issues.

ASSESS AND PROPOSE WAYS TO STREAMLINE THE SECURITY CLEARANCE PROCESS

The long and arduous federal security clearance process has presented barriers to Colorado employers involved in aerospace and defense. The Colorado Chamber will explore solutions to at the state level to preserve workforce productivity in the process of waiting for federal clearance.

\$53 Billion

The economic impact of Colorado's tech industry

BENCHMARKING COMPETITIVENESS

For more information on Colorado's economic standing, rankings, and data, please visit cochamber.com/scorecard.

(For Rankings, 1 = Best, 50 = Worst)

	TEXAS	FLORIDA	TENNESSEE	NORTH CAROLINA	ARIZONA	COLORADO
Best States for Business	1	2	3	4	5	13
Cost of Doing Business Ranking	16	26	7	18	33	38
Business Tax Climate Ranking	13	4	15	9	14	27
Infrastructure Ranking	24	14	3	16	7	10
Cost of Living Ranking	33	36	10	23	29	41
Median House Price	\$350,001	\$361,918	\$349,376	\$324,993	\$425,544	\$563,896
Most Affordable Housing	30	41	20	17	34	46
Annual Mean Wage	\$57,300	\$55,980	\$52,820	\$56,220	\$58,620	\$67,870
Legal Climate Ranking	38	46	34	16	17	21

¹ CEO Magazine 2023 Best States for Business

⁹ U.S. Chamber Institute for Legal Reform, 2019



² CNBC America's Top States for Business 2023

³ Tax Foundation 2024 State Business Tax Index

⁴ CNBC America's Top States For Business 2023

⁵ U.S. News 2023 Cost of Living Ranking

⁶ Rocket Homes Median Home Prices By State for 2023

⁷ U.S. News 2023 Housing Affordability Ranking

⁸ Forbes Average Salary By State in 2023

MAKE YOUR VOICE HEARD

The Colorado Chamber is the statewide advocacy leader in unifying the business community and making effective change. With the legislative and regulatory environments constantly evolving, there are many issue- and industry-specific efforts that the Chamber engages in to ensure the voice of business is heard.

As part of our advocacy efforts, the Colorado Chamber has developed five standing policy councils that formulate legislative positions and priorities for their respective policy areas every legislative session. In addition, the Chamber also convenes issue-specific coalitions and alliances to strategize on proposals or bills that merit special attention or mobilization from businesses.



ALLIANCES

As part of Vision 2033, the Colorado Chamber's 10-year strategic action plan to improve our business climate, the organization has launched several industry- and issue-focused alliances to address critical economic and regulatory challenges facing employers. These alliances are composed of organizations and companies coming together to increase Colorado's economic competitiveness.

Through these alliances, the Chamber is uniting industry experts to collaborate on statewide, solutions-driven reforms and policies. Together, these efforts will help bolster our broader business climate and secure our economic future.

ENVIRONMENTAL SUSTAINABILITY & CLIMATE ACTION TASK FORCE

LEGAL REFORM ALLIANCE

TECHNOLOGY ALLIANCE

EDUCATION TO EMPLOYMENT



POLICY COUNCILS

Policy councils are at the core of the Colorado Chamber's work, offering a unique opportunity for Chamber members to add their expertise and judgment to our policymaking and influence legislation and regulations that impact business. Council meetings provide an open and frank dialogue between our members, key legislators and state agency leaders.

As a council member, you'll receive up to the minute notices of current issues of interest to that council and invitations to council meetings, meet with relevant government officials, be invited to help craft legislation, weigh in on proposed legislation, offer insight to the Colorado Chamber advocacy team on areas in which you have expertise, and testify on legislation. Below are our standing policy councils:

TAX COUNCIL

ENERGY & ENVIRONMENT COUNCIL

GOVERNMENT AFFAIRS COUNCIL

HEALTH CARE COUNCIL

LABOR & EMPLOYMENT COUNCIL



COALITIONS

These strategy groups dive-deep into a specific issue, proposal, bill, or program that has a direct impact on employers across Colorado. Members who join a coalition are immersed in the latest updates and have the opportunity to participate in strategy sessions, get involved through testimony or public comments, collaborate on messaging, mobilize grassroots support, and more.

Because coalitions are very issuespecific, these groups change and adapt based on the legislative or regulatory issues of the day. Our current coalitions for 2024 thus far are as follows:

AIR QUALITY/HOUSE BILL 1294 COALITION

RESTRICTIVE SCHEDULING COALITION

ALTERNATIVE TRANSPORTATION OPTIONS COALITION

To get involved, please contact Laura Moss at Imoss@cochamber.com.



MEET THE COLORADO CHAMBER'S GOVERNMENT AFFAIRS & POLICY EXPERTS



MEGHAN DOLLAR Senior Vice President, Governmental Affairs and Political Operations



LARRY HUDSON Contract Lobbyist







BEVERLY RAZONChair, Health Care Council

LANDON GATES
Contract Lobbyist





MELISSA OSSE Chair, Governmental Affairs Council

PHIL HORWITZ
Chair, Tax Council





DOUG BENEVENTOChair, Energy &
Environment Council

STACEY CAMPBELL Chair, Labor & Employment Council





THE BEST WAY TO STAY INFORMED ON THE 2024 LEGISLATIVE SESSION

In February 2023, the Colorado Chamber of Commerce launched The Sum & Substance, an online news publication by Editor Ed Sealover giving readers an insider's perspective on the politics and policies impacting Colorado's economic climate. TSS breaks down what matters to Colorado business, cutting through the noise to provide fact-based, engaging content Coloradans can trust.





"Thanks to The Sum & Substance, I have a better understanding of not only what's currently happening in Colorado, but also what's on the horizon. [It] reports the most relevant news in a thoughtful and timely manner, which makes it easier for me to stay on top of what I need to know."

BEN METZGER, CANVAS CREDIT UNION



"One of the standout features of Sum & Substance is its ability to distill complex regulatory information into digestible and actionable insights. The platform goes beyond merely listing regulations; it provides a contextual understanding of their implications on our economy. This has been instrumental in helping our organization make informed decisions and adapt to the changing regulatory environment."

CANDACE CARNAHAN, GRAND JUNCTION CHAMBER



"The Sum & Substance is a must-read for those interested in Colorado policy and in knowing how the business community and private sector can positively engage with the public sector... [It] offers insight into policy decisions at the capitol and offers a deeper understanding of the issues."

CHRIS ROMER, VAIL VALLEY PARTNERSHIP

Read and Subscribe:

TSSColorado.com



