



“Colorado, I love you but this is an intervention. Cancel your plans to see others who are not in your household for the next few weeks to avoid spreading or contracting the virus. This is urgent and deadly serious.”

— Gov. Jared Polis, November 5, 2020

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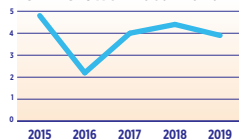
Colorado

Pop. (2020): 5,857,922
Median household income (2020): \$73,219
Credit Rating: AA/Stable

Pop. growth 2020–2025: 1.41%
Median age (2020): 38
Right-to-work state: No

GDP
16th

GDP Growth Rate Trend



2019 GDP
(in millions of current US\$)
\$392,986

Legislative Update

- Released in early November, Gov. Polis's 2021-2022 budget proposal includes a \$1.3 billion stimulus package to help support local businesses. A \$140 million business incentive package would include investments in workforce development centers, loans for start-ups, economic development incentives and grants. The plan also includes \$220 million in "shovel-ready public works and infrastructure projects" and \$160 million in broadband investments aimed at improving telehealth systems and educational equity.
- Polis also proposed a temporary sales tax cut of up to \$10,000 for restaurants and other businesses restrained by public health orders limiting their capacity; an additional \$50 million in rental and mortgage payment assistance; and \$50 million in payments to early childhood centers straining under the weight of the pandemic.
- In the absence of additional pandemic relief from the federal government, Gov. Polis authorized a one-time stimulus payment of \$375 to roughly 435,000 people in late October, a payout expected to cost the state \$163 million. Recipients are those who earn less than \$52,000 a year and received unemployment compensation between March 15 and October 24.



21st

Business Tax Climate Rank Change 2020–2021: 0



15th

Higher Ed. R&D Expenditure in \$000s: 1,486,702



30th

Number of NCRCs: 16,148 | Percent Improvement 2019–2020: 27.09%



16th

2020 Workers' Comp Index Rate: 1.43



32nd

Industrial power cost per kWh: \$7.59



37th

Total Revenue as Share of Total Expenses, FY 2004–2019: 101.5%