



## **Support HB25-1048 State Tax Expenditure & Grant Database**

Representatives Bob Marshall and Matt Soper, Senator Mullica

### **The Challenge:**

For many years, important programs and policies in Colorado have not been fully resourced. Due to shortages in state funding, many critical programs have been funded or supplemented through grants. Grants, whether competitive or not, require resources such as additional workforce to write grants and manage those grants. The sheer amount of grant dollars available in the state makes it difficult to take full advantage. In addition to the issues regarding accessing grants, many others do not know what tax credits they may qualify for. This hurts the government's ability to incentivize change or investments through tax credits. These realities are especially true for rural communities throughout the state. Furthermore, it is difficult to know about the grant and tax credit opportunities available because they reside in various departments within the state government. The result is that the state continues to create opportunities for individuals and organizations that are underutilized and do not reach the intended audiences.

### **What HB25-1048 Will Do:**

HB25-1048 attempts to address this challenge by requiring the Department of Revenue to create and maintain a searchable database of all state grant and tax credit opportunities. The database will contain grants and tax credits that are state-funded or state-administered. The database is also required to contain relevant information on all of the grants such as the purpose of the grant, the eligibility criteria, the grant funding available, application procedures, timelines, grant writing and application assistance, grant performance criteria, reporting requirements, and contact information.

### **How HB25-1048 Will Help:**

Today, there are many financial resources for communities that are available through grants and tax credits. However, many communities or organizations cannot fund our pressing needs and programs if entities cannot access these opportunities. This bill will create a "one-stop shop" for exploring and taking advantage of all the resources available by creating transparency and removing roadblocks to accessing these resources. This bill also recognizes the unique challenges our rural communities face and provides extra support to ensure equal access to urban counterparts.

***PLEASE VOTE YES ON HB25-1048***