

Colorado's Coordinated Approach to Economic Recovery

April 15, 2022





Agenda

Funding streams overview

Statewide approach

State stimulus

ARPA

Legislative process and transformational investments

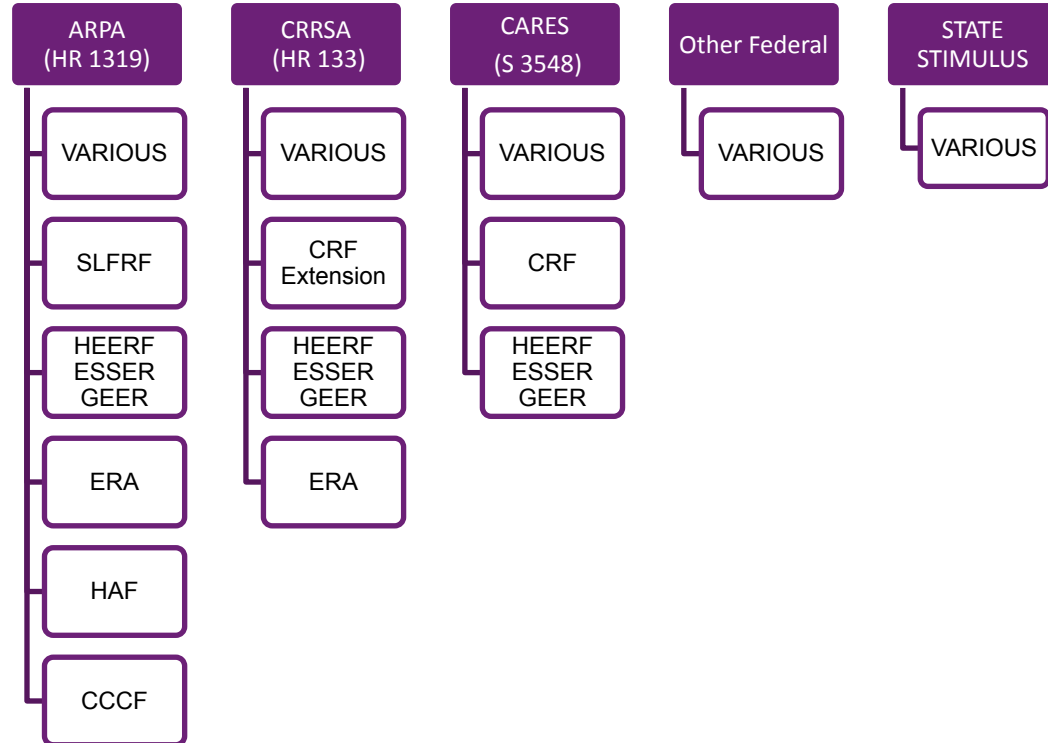
IIJA

Questions?



COVID-related funding overview

ARPA – American Rescue Plan Act
CARES – Coronavirus Aid, Relief, and Economic Security Act
CCCF – Coronavirus Capital Construction Fund
CRRSA – Coronavirus Response and Relief Supplemental Appropriations Act
CRF – Coronavirus Relief Fund
ERA – Emergency Rental Assistance
ESSER – Elementary and Secondary School Emergency Fund
HAF – Housing Assistance Fund
HEERF – Higher Education Emergency Relief Fund
GEER – Governor’s Emergency Education Relief Fund
SLFRF – State and Local Fiscal Recovery Fund





Statewide feedback

Build Back Stronger

The investments are informed by feedback received from the statewide Build Back Stronger listening tour. Common feedback supports addressing significant needs for our state:

- Affordable and accessible housing
- Behavioral and mental health
- Workforce development and student success
- Economic recovery and relief (includes ongoing public health expenses)





Colorado State Stimulus ~\$807 million

\$89 million for STRENGTHENING SMALL BUSINESS

- Sales tax relief
- Relief for arts and culture organizations
- One-time grants with priority to minority, women, and veteran owned businesses

\$400 million for REVITALIZING OUR INFRASTRUCTURE

- Community main streets
- Downtown spaces
- Broadband

\$107 million for SUPPORTING COLORADO FAMILIES

- Affordable housing policies at local government level
- Educator licensure
- Mental health screening in schools





Colorado State Stimulus ~\$807 million

\$122 million for INVESTING IN RURAL COLORADO

- Boost agriculture and rural communities
- Forest restoration and wildlife recovery projects
- Create new economic development opportunities in response to the market driven transition away from coal

\$101 million for DEVELOPING OUR WORKFORCE

- Provide scholarships for people with some college but no degree
- Increased investment in Colorado's SNAP Employment and Training program
- Professional training for re-entry






American Rescue Plan Act (ARPA)

Summary of other direct aid

Total aid to Colorado
~\$25 billion

Includes state and local
fiscal recovery funds
(SLFRF) and direct aid into
the state

Examples of aid	Est. amount	Examples
K-12	\$1.2B	Funding for school districts and schools
Higher Education	\$501M	Funding for institutions of higher education
Child care	\$530M	Sustainable grants for providers and assistance for workers
Housing Relief	\$750M	Rental, homeownership, and homeless
Business Relief	\$680M	Restaurants, small business credit, and paycheck protection expansion
Unemployment Relief	\$3B	Enhanced benefits and other provisions to support claimants
Stimulus Check	\$7B	\$1400 stimulus checks
Child Tax Credit Extension	\$2B	\$300 per month per child





ARPA SLFRF ~\$3.8 billion

\$1.3 billion for FISCAL INTEGRITY AND BUDGET STABILIZATION AND ONGOING HEALTH RESPONSE

- Fortify the State Budget and Maintain Fiscal Integrity
- Continued public health response

\$1.3 billion to CATALYZE TRANSFORMATIONAL CHANGE

- Affordable Housing and Homeownership
- Mental and Behavioral Health
- Workforce Development and Education

\$1.2 billion for RECOVERY & RELIEF and JOB CREATION

- Economic Recovery and Relief
- Infrastructure, Parks, and Agriculture

Above figures are estimates





ARPA Final Rule

Four categories for allowable use:

- To respond to the public health emergency or its negative economic impacts, including assistance to households, small businesses, and nonprofits, or aid to impacted industries such as tourism, travel, and hospitality;
- To respond to workers performing essential work during the COVID-19 public health emergency by providing premium pay to eligible workers;
- For the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency relative to revenues collected in the most recent full fiscal year prior to the emergency
- To make necessary investments in water, sewer, or broadband infrastructure.





Legislative process to allocate ~\$1.64 billion remaining

Federal and State stimulus funds to invest in transformational areas this session:

- Affordable and accessible housing ~\$400M
- Behavioral and mental health ~\$450M
- Workforce development and student success ~\$95M
- Economic recovery and relief (includes ongoing public health expenses) ~\$697M





Behavioral Health Investments - \$450M

Transformational, life-saving investments that improve access to and delivery of behavioral health care services across Colorado:

- HB22-1283: Youth and Family Behavioral Health Care (Youth Beds) - \$54M
- SB22-147: Behavioral Health-care Services for Children - \$19.1M
- HB22-1303: Increase Residential Behavioral Health Beds (Adult Beds) - \$65M
- HB22-1302: Health-Care Practice Transformation - \$35M
- HB22-1281: Behavioral Health-care Continuum Gap - Community Investments Grant Program - \$90M
- SB22-177: Investments in Care Coordination Infrastructure - \$12.2M
- SB22-181: Investments in the Behavioral Health Workforce - \$72M
- SB22-196: Criminal Justice Behavioral Health Grants (Includes funding for Early Intervention, Reflection, Redirection, and includes pre-trial diversion, MAT in jails, CJ-BH interoperability) - \$65M
- SB22-148: Colorado Land-based Tribe Behavioral Health Services Grant Program - \$5M





Affordable Housing Investments - \$400M

Transformational investments that improve access to affordable housing for those experiencing homelessness and our essential workers with low to middle incomes:

- HB22-1282: The Innovative Housing Incentive Program - \$40M
- HB22-1304: State Grants Investments Local Affordable Housing - \$150M million ARPA, \$28M GF
- SB22-146: Colorado Housing & Finance Authority Middle Income Access Program Expansion - \$25M
- SB22-159: Revolving Loan Fund Invest Affordable Housing - \$150M
- SB22-160: Loan Program Resident-owned Communities - \$35M





Workforce & Student Success Investments - \$95M

Transformational investments that increase opportunities for diverse and innovative education and training pathways and improve access to metrics of student success:

- HB22-1350: Regional Talent Development Collaborative Grant Program - \$91M
- HB22-1349: Higher Education Data Systems - \$3M
- SB22-192: Opportunities for Credential Attainment (Stackable Credentials) - \$3.6M





Infrastructure Investment and Jobs Act (IIJA)

IIJA Invests over \$500 billion nationally above baseline funding over next five years

- Initial estimates: Colorado could receive ~ \$3.4 billion above baseline funds from formula grants, with up to an additional ~ \$3.3 billion possible through non-formula programs, including competitive grants
- About one third of funding is currently expected to be eligible for the state, with other funds to be awarded to a mix of local, regional, and state entities.

