

CCI

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TOURISM, RESORTS and ECONOMIC DEVELOPMENT

Thursday, January 19, 2012

11 a.m., CCI Office

(Please be advised this meeting is being recorded)
Teleconference: 1.218.862.1300 Passcode: 171009

AGENDA

WELCOME

Commissioner Lew Gaiter III, Chair
Commissioner Elaine Fischer, Vice Chair
Andy Karsian, CCI

INTRODUCTIONS

LEGISLATION

Bill summaries are based on the introduced version of the bill. Contact CCI for the latest amended information.

Bill #	Short Title	H-Sponsor	S-Sponsor	Bill Summary	Position
HB12-1056	Regional Tourism Project Application Requirements	A. Kerr	M. Hodge	<p>Section 1 of the bill clarifies the scope of analysis to be conducted by a third-party analyst who is analyzing a regional tourism project application under the "Colorado Regional Tourism Act" (application) by requiring the analyst to: Assess the assumptions used in the application to estimate net new tourism revenues to Colorado; Calculate the total anticipated sales tax increment in the proposed regional tourism zone; Calculate the amount and percentage of the total regional tourism zone sales tax increment that each county or municipality that is part of a multi-party application is eligible to receive; and Assess the probability of the proposed project moving forward without funding from tax increment financing; Requires the Colorado economic development commission to consider the third-party analyst report, the data submitted by the applicant, and comments and testimony received when reviewing an application for approval or disapproval; and Changes the requirement that a significant portion of the sales tax revenue to be generated by a proposed regional tourism project be attributable to transactions with nonresidents of the regional tourism zone to a requirement that a significant portion of the revenue be attributable to transactions with nonresidents of the state.</p> <p>Section 2 of the bill clarifies the extent to which the director of the Colorado office of economic development initially reviews an application for compliance with statutory requirements and requires the director to consider input provided by the director of the Colorado tourism office and counties and municipalities regarding an application.</p>	

OTHER BUSINESS

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ADJOURN