

# Colorado

**COLORADO ENTERPRISE ZONES  
ANNUAL REPORT  
*for 2005***

*Governor's Office of Economic Development and International Trade  
and  
Department of Local Affairs  
February 2006*

## Colorado Enterprise Zone Annual Report for 2005

The following information on changes in economic conditions in enterprise zone areas and on enterprise zone tax credit activity represents the annual report to the General Assembly summarizing the status of enterprise zones, as required by 39-30-103, C.R.S. Additional detail is available on request from the Economic Development Commission staff, and will also be available on the Office of Economic Development and International Trade website, [www.advancecolorado.com](http://www.advancecolorado.com).

### Summary

- During fiscal year 2005, 4,815 businesses certified one or more potential enterprise zone tax credits.
- These companies created 5,200 new jobs and retained 116,000 jobs.
- They invested \$880 million in new equipment in enterprise zone businesses.
- Over 11,900 taxpayers contributed \$31.6 million to enterprise zone economic and community development projects.
- Enterprise Zone tax credits claimed with the Department of Revenue totaled \$25.7 million.

### **Background - Enterprise Zone Designation Process**

The Colorado Urban and Rural Enterprise Zone statute, 39-30 C.R.S., provides that local governments may propose areas for designation as an enterprise zone. It sets forth three criteria to measure economic distress in order for an area to qualify for enterprise zone designation:

- Unemployment rate greater than 25 percent above the state average; or
- Per capita income less than 75 percent of the state average; or
- Population growth less than 25 percent of the state average.

In addition, the total population residing within an enterprise zone boundary cannot exceed 80,000 persons (100,000 for rural enterprise zones).

The Colorado Economic Development Commission ("EDC") has the authority to designate and terminate areas as enterprise zones (this authority rested with the executive director of the Department of Local Affairs prior to 1996). The statute originally allowed up to 8 areas to be designated as enterprise zones. The General Assembly amended the Act in subsequent years to increase that number to the current 16. In 1997, following amendments to the Act which gave the EDC power to terminate zone areas, the EDC reviewed available data on economic

conditions in EZ areas, and terminated those areas which it determined no longer met the distress criteria. These terminations took effect July 1, 1998.

In 2002, in light of the downturn in the state's economy, the General Assembly amended the Enterprise Zone Act (HB 02-1399) to repeal the previous requirement that the EDC review all enterprise zone areas within 12 months of the publication of socio-economic data from the decennial U.S. Census. The EDC continues to have discretionary authority to designate and terminate zone areas.

### **Changes in Zone Economic Conditions**

- **Employment.** Based on data from the Colorado Department of Labor & Employment, Colorado's economy gained less than 8,000 jobs between 2001 and 2002, about 25,000 jobs from calendar year 2002 to 2003, and 57,000 between 2003 and 2004. In rural enterprise zone counties, 29,000 jobs were gained in 2002, 3,500 were lost in 2003, and 12,000 jobs were gained in 2004. Urban enterprise zone counties (which include non-EZ as well as EZ areas) lost 15,000 jobs in 2002, gained about 21,000 jobs in 2003, and gained another 37,000 in 2004.

Between 1987, when the enterprise zone program began, and 1995, employment in rural enterprise zones grew faster than the state average, with the result that 18 percent of the 434,000 state job growth was in rural enterprise zone counties, compared to a loss of jobs in the same counties prior to the zone program, between 1980 and 1986. (Rural EZ counties account for approximately 15 percent of all employment in the state.) Between 1995 and 2000, job growth accelerated in the non-enterprise zone counties, and rural EZ's share declined to 11 percent of the state's job growth of 290,000. This trend reversed during the economic downturn following 2000, with job losses concentrated in the urban areas, and rural EZ counties' share rose to an unprecedented 36 percent of the 122,000 jobs added in the state. (Note: Enterprise zones in urban counties only cover parts of each county, but data are available only at the county level.)

*Data source: Colorado Department of Labor & Employment, <http://www.coworkforce.com/lmi/ali/lfpag.asp>*

- **Unemployment** in zone counties averaged 5.7 percent in 2004, down from 6.4 percent in 2003, and 5.9 percent in 2002. Preliminary data for 2005 indicate a further decline, to 5.2 percent. In rural enterprise zones, the 2004 unemployment rate averaged 5.1 percent, down from 5.9 percent in 2003, with a further drop to 4.8 percent indicated by the preliminary 2005 data. The state's 2004 rate was 5.5 percent (5.0 percent in 2005), down from 6.2 percent in 2003 and 5.9 percent in 2002. The years since 2002 represent the first time that the unemployment rate in rural EZ counties has been less than the state average. This narrowing of the gap between the state average and zone counties reflected the greater severity of the economic downturn in technology-focused urban counties, both EZ and non-zone counties. Although these rates are all significantly higher than their historic low point in 2000, they are still well below the unemployment rates experienced when the enterprise zone program began in 1986 (7.4 percent statewide and 10.4 percent in rural EZ's).

*Data source: Colorado Department of Labor & Employment, <http://www.coworkforce.com/lmi/ali/lfpag.asp>*

- **Population.** Slow population growth, one of the statutory enterprise zone distress criteria, is primarily relevant to rural areas, where lack of economic opportunity often is manifested in out-migration. Since 1990, rural enterprise zones in eastern and southern Colorado have gained population, although at slower growth rates than the state average. These areas were losing population during the 1980s. Specifically, in the East Central and Northeast EZ, population declined by 3 percent in the 1980's, and grew by 26 percent in the 1990's. In the southern Colorado EZ's, population declined 2 percent in the 1980's and increased by 12 percent in the 1990's. On the other hand, the rural EZ's in western Colorado grew by 9 percent in the 1980's (less than the state average of 14 percent), and in the 1990's grew by 33 percent, surpassing the state average of 30 percent. The trends of the 90's have generally continued in the 2000-2004 data.

*Data source: Colorado Department of Local Affairs, <http://dola.colorado.gov/demog/>*

- **Income.** Per capita income for the state as a whole has grown by 110 percent over the 16 years since the EZ program began. Enterprise zone per capita incomes overall have kept pace, growing 109 percent from 1987 to 2003. However, this figure is biased by the inclusion of urban counties with high per capita incomes outside of their small enterprise zone areas.

In rural enterprise zone counties, average per capita income grew 99 percent over the same 16-year period. The even more rapid growth of the remainder of the state resulted in a decline in rural EZ per capita income compared to the state average, to 73 percent (as compared with 77 percent in 1986). In 2001, 2002, and 2003, rural EZ counties' per capita income grew 3.6, 0.2, and 2.8 percent, respectively, faster than the state average, resulting in an improvement in their standing compared to the state average, from a low of 71 percent in 2000 to 73 percent in 2003. Per capita income in the various rural EZ's ranged from 88 percent of state average in the Northwest EZ to 59 percent in the San Luis Valley. In urban EZ's, only Pueblo and Weld counties had per capita income below 75 percent of the state average.

*Data Source: U.S. Bureau of Economic Analysis, <http://www.bea.doc.gov/bea/regional/reis/>*

As with any public economic policy, it is not possible to measure definitively the impact of a single program such as enterprise zones as compared with other economic factors.

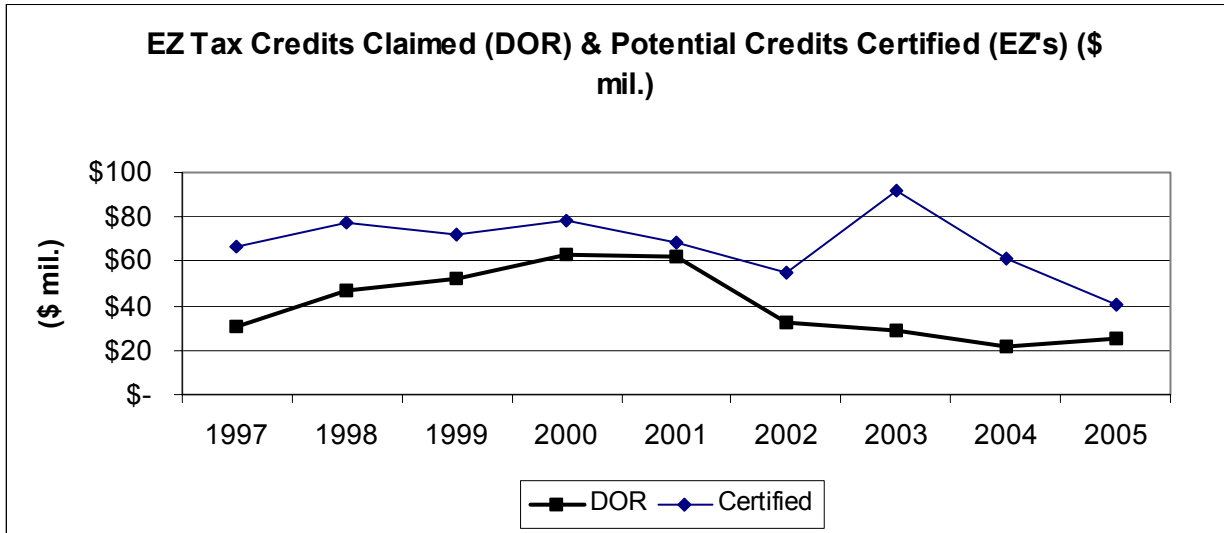
### **Tax Credits Claimed and Potential Credits Certified**

Total EZ tax credits claimed with the Department of Revenue in FY 2005 were \$25.7 million, an increase of 16 percent from FY 2004 but 12 percent below 2003. Of this total, \$13.7 million were claimed by corporate taxpayers, and \$12 million by non-corporate taxpayers (individual contribution credits, plus sole proprietor, partnership and other non-corporate business credits).

The total credit amounts reported to enterprise zone administrators on the Certification forms and compiled for this report typically exceed the total amount of EZ tax credits actually claimed and reported by the Department of Revenue as reductions in each year's tax liability. The amounts certified represent *potential* credits for which the

taxpayer has qualified by virtue of undertaking the activities specified in the enterprise zone statute – making qualified investments, creating new jobs in new or expanded business facilities, investing in qualified job training, increasing research and experimental expenditures, rehabilitating qualifying vacant buildings in an enterprise zone, or making donations to approved enterprise zone development projects. The total amount of tax credits *certified* in FY 2005 was \$41.3 million, down 33 percent from 2004.

The amounts claimed with the Department of Revenue, on the other hand, are limited by each taxpayer's Colorado income tax liability each year. Potential credits earned in excess of the current year's tax liability may be carried forward to future tax years for a period specified by statute. Nevertheless, potential credits of taxpayers who do not earn sufficient taxable income, or who cease business during the carry-forward period, will be permanently lost. In addition, there may be differences in timing between the EZ certification reports and the filing of tax returns reported by DOR due to the timing of tax filing. (See Tables 1 and 2 at end of this section for more detail.)



**Potential Revenue Gains**

New jobs and capital investment created by businesses claiming enterprise zone credits will result in several different types of increased tax revenues. Exact revenue impacts are not possible to calculate, but the estimated amount of revenue from just three sources – income and sales taxes paid by new EZ employees, sales and use taxes on new EZ business equipment purchases, and increased school property taxes on new EZ business personal property – amounted to \$38 million, approximately 50 percent more than the \$25.7 million in EZ credits claimed.

- Personal income, sales, and excise taxes paid by new employees of enterprise zone businesses – average state tax collections per employee in FY 2005 were \$2,745, or **\$14 million** for the 5,222 new employees added by EZ certifying businesses.

- State sales and use taxes on taxable non-manufacturing equipment purchased by enterprise zone businesses, based on the amount of investment certified by non-manufacturing businesses, would amount to approximately **\$13.5 million** in FY 2005.
  - New investment by enterprise zone businesses added \$880 million of personal property to the local tax base, increasing local property tax capacity and reducing the burden on the state school finance act correspondingly. At 2004 statewide average mill levies, this would generate **\$10 million** in new property taxes for school districts, \$4.8 million for counties, and \$1.9 million for municipalities.
- In addition, new economic activity adds revenues from increased corporate taxes, as well as increased local revenues.
- Job growth in rural areas that had previously been losing population, as well as private contributions to enterprise zone projects encouraged by the enterprise zone tax credit, help preserve vital community infrastructure such as schools and health care facilities.

### **Statistics for Companies Claiming Enterprise Zone Tax Credits**

The Enterprise Zone statute specifies that a variety of statistics for companies claiming Colorado enterprise zone income tax credits are to be reported by local enterprise zone administrators and summarized in this Annual Report. Statistics for companies claiming enterprise zone tax credits are collected by enterprise zone administrators from the "Certification of Qualified Enterprise Zone Business" forms which taxpayers claiming enterprise zone credits must attach to their Colorado income tax returns. In addition to verifying the taxpayer's location within an enterprise zone, these forms collect information on the potential amount of EZ tax credits for which the taxpayer qualifies, as well as the additional information required by the statute.

- The number of businesses certifying potential enterprise zone tax credits in FY 2005 was 4,815, approximately the same as 2004.
- Jobs Created and Retained. Businesses certifying zone tax credits reported an increase in employment of 5,222 jobs in FY 2005, an increase of 10 percent over 2004. Of the EZ certifiers, 1,306 reported an increase in employment over the year. The combined result of businesses that gained jobs, those that lost jobs over the year, and those whose employment remained the same was that these businesses retained 116,000 jobs. ("Jobs retained" is defined as employment at the beginning of the year for those certifiers with employment growth, plus employment at the end of the year for those reporting no employment growth.)
- Capital Investment. Businesses certifying zone tax credits reported \$880 million investment in new equipment used in enterprise zone businesses during FY 2005. This

amount was only 55 percent of the 2004 level. Year-to-year fluctuations in the amount of investment reported may be impacted by the timing of a few large taxpayers' enterprise zone certifications, which were reported in FY 2006 rather than 2005.

- **Contributions.** Over 11,900 taxpayers contributed \$31.6 million to enterprise zone economic and community development projects in FY 2005, resulting in \$6.3 million in potential tax credits. This was a 29 percent increase in potential credits from FY 2004. The amount contributed exceeded the previous peak year of 1998, but the potential contribution tax credits are still only 54 percent of the peak year of 1998, when the General Assembly reduced this credit from 50% to 25%.

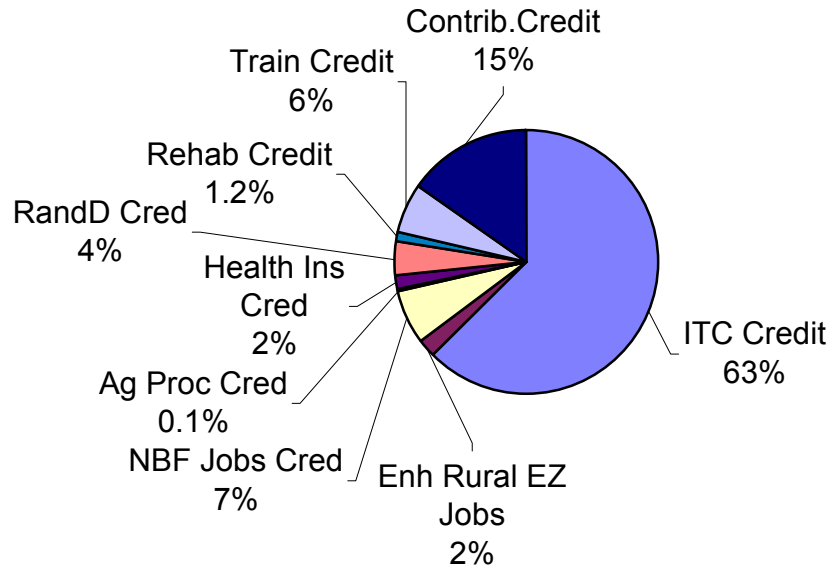
**Specific Purpose of the Contributions.** The EZ statute allows a tax credit for donors to projects “implementing the economic development plan for the enterprise zone.” It further specifies that such projects must be directly related to job creation or preservation, assist homeless shelters that also provide employment-related services, or promote community development projects in enterprise zones. To be eligible for this credit, each proposed project must be approved by the Colorado Economic Development Commission. During FY 2005, there were 405 approved EZ contribution projects. Of these, 279 reported contributions that qualified for the EZ tax credit during the year. The \$31.6 million contributed went to the following types of projects:

<b>Purpose of Contribution</b>	<b>Amount (\$ mil.)</b>	<b>Number of Contributors</b>
Health Care Facilities	\$7.0	3,016
Infrastructure Improvements	\$6.8	141
Homeless Shelters & Support Services	\$6.5	5,451
Economic Development and Business Assistance Programs	\$5.7	2,174
Job Training Programs	\$3.0	1,336
Other Economic & Community Development Projects	\$2.6	2,138
<b>Total Contributed</b>	<b>\$31.6</b>	<b>14,256</b>

### **Credits by Type**

- Approximately 63 percent of the estimated dollar value of credits certified in FY 2005 was for the enterprise zone investment tax credit. This is a drop from the 76 percent accounted for by the ITC in 2004, reflecting the decline in certifications reported by the capital-intensive communications sector. Approximately 6 percent was for the EZ job training tax credit, 11 percent was for the three new jobs tax credits, 15 percent for enterprise zone project contribution tax credits, and the balance for vacant building rehabilitation and increased research and development expenditure credits. Specifically, the following amounts of tax credits were certified for each of the available EZ tax credits, based on the qualifying investment, job creation, and other activities specified for each credit:

### EZ Credits Certified, FY 2005

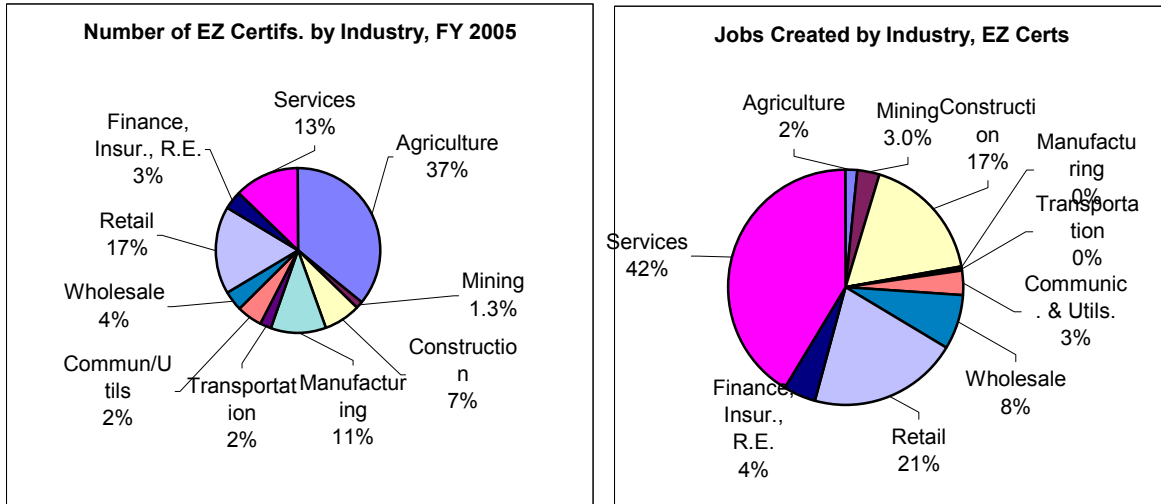


- 3 percent Investment Tax Credit: \$26.1 million certified, based on \$880 million in qualifying capital investment by 4,415 zone certifiers.
- New Business Facility Jobs Credit (\$500 per new job): \$2.8 million, based on 10,612 qualifying new business facility jobs in 679 businesses.
- \$500 Ag Processing New Job Credit: \$49,000, 6 certifications.
- \$200, two-year Health Insurance-covered New Job Credit: \$706,000, 220 certifications.
- 10 percent Job Training Program Investment Credit: \$2.6 million, based on \$26 million of investment in programs to provide job training for 24,000 zone employees by 307 certifiers.
- 3 percent Credit for Increased Research & Development Expenditures: \$1.7 million, claimed by 35 taxpayers certifying \$35 million in qualifying R&D expenditures.
- 25 percent Credit for Qualified Expenses of Rehabilitating Older Vacant Buildings: \$492,000, based on \$2.4 million in qualifying expenses for rehabilitating 21 buildings.
- 25 percent Credit for Contributions to designated Enterprise Zone Projects: \$6.3 million, based on 14,250 contributions totaling \$31.6 million.
- The new Enhanced Rural Enterprise Zone credits for new jobs were authorized by the General Assembly in 2002 and first became available for tax years beginning January 1, 2003. These credits – an additional \$2,000 per New Business Facility job or \$2,500 per NBF job in agricultural processing – were certified for 65 businesses who created 458 new jobs in 13 of the 29 designated Enhanced Rural EZ counties, for a total of \$907,000 in EREZ credits. No EREZ agricultural processing jobs credits were certified.



### Credits by Industry

- By industry, the largest number of EZ certifications was filed by farms and ranches — about half of all certifications in the rural zones. However, the largest groups in terms of job creation were retail and services, and in terms of dollars of credits certified in FY 2005 were manufacturing, followed by retail.



Industry (SIC) of Companies Reporting Creation of Jobs within EZ's	
Industry Group	Number of Jobs Created
Agriculture	85
Mining	155
Construction	888
Manufacturing	20
Transportation	(16)
Communications & Utilities	168
Wholesale Trade	389
Retail Trade	1,074
Finance, Insurance, Real Estate	228
Services	2,102
Unclassified/Not Available	157
<b>TOTAL</b>	<b>5,222</b>

### Average Annual Compensation; Transferred Employees

The enterprise zone statute requires enterprise zone certifiers to report the number of employees transferred to a facility in an enterprise zone, and the annual average compensation of the jobs created or retained within the zone, categorized by full time permanent, part time, temporary, and contract jobs.

- In FY 2005, 1,028 employees were reported as transferred to a zone facility from another location in the state. This represented 0.8% of the total employees of zone certifiers at the end of the year.
- The following table summarizes data on average annual compensation for FY 2005:

<b>Type of Employees:</b>	<b>Full-time</b>	<b>Part-time</b>	<b>Temporary</b>	<b>Contract</b>
Avg. Annual Compensation	\$32,750	\$9,605	\$8,023	\$28,707
Total Number Employees for whom comp. reported	114,592	20,540	7,593	1,878
Avg. Number Employees Reported	42	15	35	15
Number of Certifications Reporting Employees & Comp. in Category	2,741	1,358	216	124

Compensation reported by enterprise zone certifiers is generally close to average earnings for all companies in the same county. Average full-time compensation reported increased \$152 from FY 2004.

**Table 1, EZ Tax Credits Certified by Zone, Fiscal Year 2004**

Zone	Total # Certs	\$ ITC	\$ NBF	\$ Ag Proc	\$ Hlth Ins	\$ EREZ NBF	\$ Training	\$ R and D	\$ Rehab	Total Bus	\$ Contribution Credit	Total Credits
<b>Fiscal Year 2003-2004</b>												
<b>RURAL</b>												
East Central	352	\$839,457	\$10,255	\$0		\$0	\$736		\$36,452	\$886,900	\$8,406	\$895,306
Mesa County	129	\$1,697,297	\$124,830		\$19,200	\$0	\$80,904		\$95,680	\$2,017,912	\$330,911	\$2,348,823
Northeast	883	\$3,698,570	\$14,977	\$4,500	\$1,266	\$4,000	\$67,924		\$61,724	\$3,852,961	\$132,956	\$3,985,918
Northwest	236	\$1,228,917	\$48,841		\$7,300	\$4,000	\$20,155		\$16,938	\$1,326,151	\$266,418	\$1,592,569
Region 10	291	\$800,966	\$84,335		\$19,650	\$11,500	\$14,228	\$14,467	\$57,005	\$1,002,151	\$42,086	\$1,044,237
San Luis Valley	380	\$1,445,344	\$11,960		\$916	\$3,000				\$1,461,220	\$182,542	\$1,643,762
South Central	144	\$3,640,067	\$214,231	\$4,000	\$6,017	\$60,000	\$44,846		\$125,000	\$4,094,160		\$4,094,160
Southeast	237	\$6,389,131	\$11,929			\$0	\$3,496			\$6,404,556	\$20,811	\$6,425,367
Southwest	259	\$1,211,527	\$116,487	\$3,250	\$13,433	\$16,472	\$54,964	\$1,846		\$1,417,979	\$223,382	\$1,641,360
Upper Ark	198	\$562,869	\$48,784			\$59,006	\$6,047	\$298		\$677,004	\$184,862	\$861,866
<b>Subtotal</b>	<b>3,109</b>	<b>\$21,514,145</b>	<b>\$686,629</b>	<b>\$11,750</b>	<b>\$67,782</b>	<b>\$157,978</b>	<b>\$293,300</b>	<b>\$16,611</b>	<b>\$392,799</b>	<b>\$23,140,994</b>	<b>\$1,392,374</b>	<b>\$24,533,368</b>
% of total:	64.5	45.9%	21.4%	3.3%	17.7%	100.0%	6.7%	2.9%	60.9%	40.9%	28.3%	39.9%
<b>URBAN</b>												
Adams County	194	\$1,671,755	\$236,071		\$58,180	\$0	\$74,312	\$25,982	\$0	\$2,066,300	\$342,787	\$2,409,087
Arapahoe County	148	\$856,725	\$148,573		\$48,733	\$0	\$63,335	\$103,326		\$1,220,692	\$1,464	\$1,222,156
Denver	619	\$10,901,541	\$823,614	\$5,000	\$85,962	\$0	\$3,420,889	\$30,105	\$100,000	\$15,367,112	\$1,807,230	\$17,174,341
El Paso County	357	\$8,298,100	\$500,319		\$60,157	\$0	\$318,436	\$382,549	\$50,000	\$9,609,561	\$422,846	\$10,032,407
Greeley/Weld County	100	\$1,177,528	\$447,439	\$340,539	\$15,900	\$0	\$117,152	\$5,990	\$4,610	\$2,109,159	\$389,559	\$2,498,718
Jefferson County	119	\$829,545	\$175,621	\$1,600	\$13,234	\$0	\$9,601	\$0	\$47,679	\$1,077,280	\$158,283	\$1,235,563
Larimer County	79	\$493,446	\$37,111		\$5,250	\$0	\$5,389	\$332		\$541,528	\$308,362	\$849,890
Pueblo	98	\$1,078,214	\$145,892	\$500	\$28,234	\$0	\$83,882	\$7,319	\$50,000	\$1,394,041	\$98,741	\$1,492,782
<b>Subtotal</b>	<b>1,714</b>	<b>\$25,306,854</b>	<b>\$2,514,641</b>	<b>\$347,639</b>	<b>\$315,650</b>	<b>\$0</b>	<b>\$4,092,997</b>	<b>\$555,603</b>	<b>\$252,289</b>	<b>\$33,385,672</b>	<b>\$3,529,272</b>	<b>\$36,914,944</b>
% of total:	35.5	54.1%	78.6%	96.7%	82.3%	0.0%	93.3%	97.1%	39.1%	59.1%	71.7%	60.1%
<b>Year Total</b>	<b>4,823</b>	<b>\$46,820,999</b>	<b>\$3,201,270</b>	<b>\$359,389</b>	<b>\$383,432</b>	<b>\$157,978</b>	<b>\$4,386,296</b>	<b>\$572,214</b>	<b>\$645,088</b>	<b>\$56,526,666</b>	<b>\$4,921,646</b>	<b>\$61,448,312</b>
<b>Credits by Type as percent of:</b>												
% of total business credit		82.8%	5.7%	0.6%	0.7%	0.3%	7.8%	1.0%	1.1%	100.0%		
% of total credit		76.2%	5.2%	0.6%	0.6%	0.3%	7.1%	0.9%	1.0%	92.0%	8.0%	100.0%

**Table 1, cont., EZ Tax Credits Certified by Zone, Fiscal Year 2005**

Zone	Total # Certs	\$ ITC	\$ NBF	\$ Ag Proc	\$ Hlth Ins	\$ EREZ NBF	\$ Training	\$ R and D	\$ Rehab	Total Bus	\$ Contribution Credit	Total Credits
<b>Fiscal Year 2004-2005</b>												
<b>RURAL</b>												
East Central	59	\$303,892	\$7,729			\$4,000			\$14,107	\$329,728	\$31,550	\$361,278
Mesa County	108	\$513,672	\$121,653		\$12,540	\$0	\$25,157	\$11,212		\$684,234	\$425,317	\$1,109,552
Northeast	898	\$2,520,973	\$148,939		\$46,033	\$2,000	\$82,478		\$12,500	\$2,812,923	\$124,894	\$2,937,817
Northwest	244	\$2,403,836	\$71,946		\$7,288	\$2,000	\$2,849		\$4,598	\$2,492,517	\$262,995	\$2,755,512
Region 10	332	\$1,663,802	\$206,087		\$105,040	\$461,844	\$542		\$8,667	\$2,445,982	\$70,591	\$2,516,573
San Luis Valley	440	\$1,256,674	\$82,470	\$35,500	\$20,000	\$3,000			\$50,000	\$1,447,644	\$268,160	\$1,715,804
South Central	124	\$2,168,406	\$69,417		\$4,092	\$170,000	\$9,535	\$0		\$2,421,450	\$1,563	\$2,423,013
Southeast	298	\$822,685				\$0	\$7,453			\$830,138	\$22,875	\$853,013
Southwest	401	\$1,189,765	\$268,665		\$49,816	\$125,980	\$91,057	\$1,734		\$1,727,016	\$460,000	\$2,187,016
Upper Ark	186	\$367,226	\$85,477		\$2,446	\$138,003	\$261	\$855	\$50,000	\$644,268	\$101,320	\$745,587
<b>Subtotal</b>	<b>3,090</b>	<b>\$13,210,931</b>	<b>\$1,062,383</b>	<b>\$35,500</b>	<b>\$247,255</b>	<b>\$906,827</b>	<b>\$219,331</b>	<b>\$13,801</b>	<b>\$139,872</b>	<b>\$15,835,900</b>	<b>\$1,769,264</b>	<b>\$17,605,164</b>
% of total:	64.2	50.7%	37.9%	72.1%	35.0%	100.0%	8.5%	0.8%	28.4%	44.8%	27.9%	42.2%
<b>URBAN</b>												
Adams County	280	\$1,381,147	\$229,772		\$40,904	\$0	\$132,108	\$319		\$1,784,249	\$252,181	\$2,036,430
Arapahoe County	104	\$513,855	\$26,958		\$8,350	\$0	\$15,638	\$26,863		\$591,664	\$7,710	\$599,374
Denver	581	\$4,499,744	\$513,312	\$2,000	\$133,869	\$0	\$1,733,385		\$53,227	\$6,935,537	\$1,820,862	\$8,756,399
El Paso County	342	\$3,384,281	\$603,137		\$169,775	\$0	\$298,547	\$1,576,882		\$6,032,623	\$786,016	\$6,818,639
Greeley/Weld County	96	\$422,947	\$87,453	\$4,209	\$46,800	\$0	\$69,071	\$49,239	\$50,000	\$729,719	\$169,716	\$899,436
Jefferson County	119	\$561,028	\$96,972		\$7,416	\$0	\$24,396	\$6,400	\$47,679	\$743,890	\$932,490	\$1,676,380
Larimer County	89	\$452,539	\$71,875	\$1,000	\$9,484	\$0	\$13,684	\$47,567	\$73,857	\$670,007	\$431,858	\$1,102,125
Pueblo	114	\$1,654,484	\$108,530	\$6,500	\$41,825	\$0	\$71,154	\$440	\$127,186	\$2,010,119	\$174,793	\$2,184,912
<b>Subtotal</b>	<b>1,725</b>	<b>\$12,870,025</b>	<b>\$1,738,010</b>	<b>\$13,709</b>	<b>\$458,422</b>	<b>\$0</b>	<b>\$2,357,983</b>	<b>\$1,707,710</b>	<b>\$351,949</b>	<b>\$19,497,808</b>	<b>\$4,575,877</b>	<b>\$24,073,684</b>
% of total:	35.8	49.3%	62.1%	27.9%	65.0%	0.0%	91.5%	99.2%	71.6%	55.2%	72.1%	57.8%
<b>Year Total</b>	<b>4,815</b>	<b>\$26,080,956</b>	<b>\$2,800,393</b>	<b>\$49,209</b>	<b>\$705,677</b>	<b>\$906,827</b>	<b>\$2,577,314</b>	<b>\$1,721,511</b>	<b>\$491,821</b>	<b>\$35,333,708</b>	<b>\$6,345,141</b>	<b>\$41,678,849</b>
<b>Credits by Type as percent of:</b>												
% of total business credit		73.8%	7.9%	0.1%	2.0%	2.6%	7.3%	4.9%	1.4%	100.0%		
% of total credit		63.2%	6.8%	0.1%	1.7%	2.2%	6.2%	4.2%	1.2%	85.6%	14.4%	100.0%

**Table 2, Total Enterprise Zone Tax Credits Certified by EZ's and Claimed with DOR,  
FY1998 - FY 2005**

(\$ mil.)	Claimed with Department of Revenue							Certified by EZ Administrator	DOR as % Certif.
	Fiscal Year	Total	Total Corporate	Corp. ITC	Corp. NBF Jobs	Corp. Contribs	Corp. Other		
1998	\$47.1	\$29.0	\$22.9	\$2.4	\$1.8	\$1.9	\$18.1	\$82.9	57%
1999	52.6	32.9	24.6	4.1	1.7	2.5	19.8	73.1	72%
2000	63.0	43.7	27.5	3.9	1.8	10.6	19.2	78.6	80%
2001	62.1	44.2	34.4	5.0	1.2	3.6	17.9	68.7	89%
2002	32.4	18.6	12.3	3.4	0.9	1.9	13.8	56.2	57%
2003	29.2	17.9	13.5	2.3	0.4	1.7	11.3	92.3	32%
2004	22.1	11.4	7.2	2.3	0.6	1.4	10.7	61.4	36%
2005	25.7	13.7	8.3	3.2	0.6	1.6	12.0	41.7	68%

\* Business credits for proprietors and partnerships, and individual EZ contribution credits.