

# WORKFORCE TRAINING FUNDS

Finding the Financial Resources to Support your Company's Training Efforts

## COLORADO

GRANT NAME	SOURCE	DESCRIPTION	STATE DEPARTMENT	FUNDING	DEADLINES
Accelerate Apprenticeship Grant	<a href="https://cdle.colorado.gov/apprenticeship-funding">https://cdle.colorado.gov/apprenticeship-funding</a>	Accelerate Apprenticeship Grants encourage employer adoption of registered apprenticeship in the state of Colorado.	Colorado Department of Labor and Employment	"Employers not yet involved in a registered apprenticeship receive: \$5,000 once they register their own or join an existing apprenticeship program and hire an apprentice.\$2,500 once they retain an apprentice for six months.Funding is available through March 1, 2025"	Applications will be collected on a rolling basis and funding is available on a first-come, first-served basis until funds run out.
Colorado Loans to Increase Mainstreet Business Economic Recovery (CLIMBER) Fund	<a href="https://choosecolorado.com/covid19/">https://choosecolorado.com/covid19/</a>	"The CLIMBER (Colorado Loans to Increase Mainstreet Business Economic Recovery) Loan Fund is a statewide program that will provide up to \$250 million in working capital loans to Colorado small businesses through 2023. It will promote small businesses recovery, save jobs, and help support the Colorado economy. Lenders, CDFIs, credit unions, and nonprofit lenders can participate and provide loans for their small business customers needing financial assistance. Small businesses with 5-99 employees that were financially stable before the pandemic but now need help to survive may apply for working capital loans between \$30,000 and \$500,000. Below-market interest rates and a 1-year deferred payment option make the program a secure recovery option for small businesses."			
Early-Stage Capital and Retention Grant	<a href="https://choosecolorado.com/doing-business/incentives-financing/advanced-industries/early-stage-capital-retention-grant/">https://choosecolorado.com/doing-business/incentives-financing/advanced-industries/early-stage-capital-retention-grant/</a>	The purpose of the Advanced Industry Early Stage Capital and Retention Grant Program is to fund companies using technologies developed in proof of concept grants and other early stage start-ups that have created viable products, meet a market need, and can be created or manufactured in Colorado and exported globally. The Advanced Industries include aerospace, advanced manufacturing, bioscience, electronics, energy, infrastructure engineering, and technology and information. The Colorado Office of Economic Development and International Trade will administer the program with support of Colorado Advanced Industry trade associations and the state's Economic Development Commission.	Colorado Office of Economic Development and International Trade	The maximum amount of funding for applications is \$250,000	Rolling
Enterprise Zone Job Training Tax Credit	<a href="https://oedit.colorado.gov/enterprise-zone-job-training-tax-credit">https://oedit.colorado.gov/enterprise-zone-job-training-tax-credit</a>	The Enterprise Zone Job Training Tax Credit helps businesses develop a skilled workforce in distressed communities. Businesses can earn a state income tax credit for 12% of eligible job training costs for employees in an enterprise zone. Tax credits earned may be used against income tax liability and carried forward for up to 12 years. The Colorado legislature created the Enterprise Zone (EZ) Program to encourage development in economically distressed areas of the state. The 16 designated enterprise zones have high unemployment rates, low per capita income, or slow population growth. Local enterprise zone administrators manage their respective enterprise zones.	Colorado Office of Economic Development and International Trade	Tax Credit Amount: 12% of eligible job-training costs	Rolling
Enterprise Zone New Employee Tax Credit	<a href="https://oedit.colorado.gov/enterprise-zone-new-employee-tax-credit">https://oedit.colorado.gov/enterprise-zone-new-employee-tax-credit</a>	The Enterprise Zone New Employee Tax Credit helps businesses in distressed communities add employees to their workforce. Businesses earn a state income tax credit of \$1,100 per net new employee that works at a qualified enterprise zone business facility. Excess credits can be carried forward for up to five years.	Colorado Office of Economic Development and International Trade	Tax Credit Amount: \$1,100 per net new employee	Rolling

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Work Opportunity Tax Credit	<a href="https://www.colorado.gov/pacific/cdle/node/20031">https://www.colorado.gov/pacific/cdle/node/20031</a>	“The Work Opportunity Tax Credit (WOTC) is a federal tax credit that encourages employers to hire targeted groups of job seekers. WOTC can reduce employer federal tax liability by as much as \$2,400 to \$9,600 per new hire. The targeted groups are Category A: Welfare Recipients, Category B-1: Veterans Receiving Food Stamps, Category B-2: Disabled Veterans, Category C: Ex-Felons, Category D: Designated Community Residents, Category E: Vocational Rehabilitation Recipients, Category G: Food Stamp Recipients, Category H: Supplemental Security Income Recipients, Category I: Long Term TANF Recipients, Category V: Unemployed Veterans. Each target group has its own specific requirements.”	Colorado Department of Labor and Employment WOTC Unit	Colorado Department of Labor and Employment WOTC Unit	You must apply for and receive certification from the Colorado Department of Labor and Employment WOTC Unit, verifying that any new hire is a member of a WOTC target group before you can claim WOTC on the federal tax return. This must be done within 28 days of the new hire’s start date.
The Advanced Industry Tax Credit	<a href="https://oedit.colorado.gov/advanced-industries-investment-tax-credit">https://oedit.colorado.gov/advanced-industries-investment-tax-credit</a>	“The Advanced Industry Investment Tax Credit program (C.R.S. 24-48.5-112) was created to grow high-potential advanced industry businesses with the objective of stimulating the State’s economy and creating high-paying jobs. The Advanced Industry Investment Tax Credit (AITC) aims to improve access to capital for Colorado’s early stage advanced industry businesses by reducing investor risk. The AITC links Colorado investors to Colorado businesses. Advanced Industries include: Advanced Manufacturing, Aerospace, Bioscience, Electronics, Energy and Natural Resources, Infrastructure Engineering, and Information Technology. To qualify a Business must be headquartered in Colorado or have at least 50% of employees in the State. Furthermore, a Business must meet the statutory early-stage requirements: Third-party investment less than \$10M (all debt and equity since formation); Annual revenue less than \$5M; Operating and Generating Revenue for less than 5 years.”	Colorado Office of Economic Development and International Trade	Investors in a qualified business may earn a State Income Tax Credit calculated at 25% of the qualified investment, with a maximum tax credit of \$50,000. If the business receiving the investment operates in a rural or economically distressed area per Enterprise Zone standards, the tax credit to the investor is 30% of the qualified investment, up to the \$50,000 maximum allowable tax credit amount (per investment).	
Job Growth Incentive Tax Credit	<a href="https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/">https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/</a>	The performance-based Job Growth Incentive Tax Credit (JGITC) provides a state income tax credit to businesses undertaking job creation projects that would not occur in Colorado without this program. Businesses need to create at least 20 new jobs in Colorado, with an average yearly wage of at least 100% of the county average wage rate based on where the business is located. A business located in an Enhanced Rural Enterprise Zone has to create at least five new jobs in Colorado, with an average yearly wage of at least 100% of the county average wage. All new jobs must be maintained for at least one year after the positions are hired to qualify.	Colorado Office of Economic Development and International Trade	N/A	Businesses interested in requesting a Job Growth Incentive Tax Credit commitment should work with their local economic development representative and contact OEDIT Global Business Development Staff to preliminarily determine if the business meets the requirements.
Job Growth Incentive Tax Credit - Higher Education Partnership	<a href="https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/jgitc-higher-education-partnership-hep/">https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/jgitc-higher-education-partnership-hep/</a>	The performance-based JGITC Higher Education Partnership (HEP) provides a state income tax credit to businesses partnering with State Higher Education Institutions (HEI) to support job growth, academic development and economic expansion. Businesses need to create at least 5 new jobs in Colorado, with an average yearly wage of at least 100% of the state average wage rate. Furthermore, companies must have a written and signed Qualified Partnership Agreement with an HEI. All new jobs must be maintained for at least one year after the positions are hired to qualify.	Colorado Office of Economic Development and International Trade	N/A	Businesses interested in requesting a JGITC HEP commitment should work with their local economic development representative and contact OEDIT Global Business Development Staff to preliminarily determine if the business meets the requirements.

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GRANT NAME	SOURCE	DESCRIPTION	STATE DEPART- MENT	FUNDING	DEADLINES
The Advanced Industry Tax Credit	<a href="https://oedit.colorado.gov/advanced-industries-investment-tax-credit">https://oedit.colorado.gov/advanced-industries-investment-tax-credit</a>	“The Advanced Industry Investment Tax Credit program (C.R.S. 24-48.5-112) was created to grow high-potential advanced industry businesses with the objective of stimulating the State’s economy and creating high-paying jobs. The Advanced Industry Investment Tax Credit (AITC) aims to improve access to capital for Colorado’s early stage advanced industry businesses by reducing investor risk. The AITC links Colorado investors to Colorado businesses. Advanced Industries include: Advanced Manufacturing, Aerospace, Bioscience, Electronics, Energy and Natural Resources, Infrastructure Engineering, and Information Technology. To qualify a Business must be headquartered in Colorado or have at least 50% of employees in the State. Furthermore, a Business must meet the statutory early-stage requirements: Third-party investment less than \$10M (all debt and equity since formation); Annual revenue less than \$5M; Operating and Generating Revenue for less than 5 years.”	Colorado Office of Economic Development and International Trade	“Investors in a qualified business may earn a State Income Tax Credit calculated at 25% of the qualified investment, with a maximum tax credit of \$50,000. If the business receiving the investment operates in a rural or economically distressed area per Enterprise Zone standards, the tax credit to the investor is 30% of the qualified investment, up to the \$50,000 maximum allowable tax credit amount (per investment).“	Rolling
Job Growth Incentive Tax Credit	<a href="https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/">https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/</a>	The performance-based Job Growth Incentive Tax Credit (JGITC) provides a state income tax credit to businesses undertaking job creation projects that would not occur in Colorado without this program. Businesses need to create at least 20 new jobs in Colorado, with an average yearly wage of at least 100% of the county average wage rate based on where the business is located. A business located in an Enhanced Rural Enterprise Zone has to create at least five new jobs in Colorado, with an average yearly wage of at least 100% of the county average wage. All new jobs must be maintained for at least one year after the positions are hired to qualify.	Colorado Office of Economic Development and International Trade	N/A	Businesses interested in requesting a Job Growth Incentive Tax Credit commitment should work with their local economic development representative and contact OEDIT Global Business Development Staff to preliminarily determine if the business meets the requirements.
Job Growth Incentive Tax Credit - Higher Education Partnership	<a href="https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/jgitc-higher-education-partnership-hep/">https://choosecolorado.com/doing-business/incentives-financing/job-growth-incentive-tax-credit/jgitc-higher-education-partnership-hep/</a>	The performance-based JGITC Higher Education Partnership (HEP) provides a state income tax credit to businesses partnering with State Higher Education Institutions (HEI) to support job growth, academic development and economic expansion. Businesses need to create at least 5 new jobs in Colorado, with an average yearly wage of at least 100% of the state average wage rate. Furthermore, companies must have a written and signed Qualified Partnership Agreement with an HEI. All new jobs must be maintained for at least one year after the positions are hired to qualify.	Colorado Office of Economic Development and International Trade	N/A	Businesses interested in requesting a JGITC HEP commitment should work with their local economic development representative and contact OEDIT Global Business Development Staff to preliminarily determine if the business meets the requirements.
Opportunity Now Colorado	<a href="https://opportunitynow.co/">https://opportunitynow.co/</a>	"The grant program is designed to help communities across Colorado create and expand innovative workforce and talent development initiatives. The goal of the program is to help connect more Coloradans with in-demand, high-skill, high-wage occupations. Opportunity Now grants will support regional partnerships in which educational institutions, industry leaders, and employers work together to meet current and future workforce development needs across Colorado. Emphasis will be placed on programs that create intentional pathways between one phase of education or employment to another and foster opportunities for regional “learners and earners” to be more economically mobile. Three grant tracks are available for projects and initiatives at various stages of the development process, including design, pilot, and launch."	Colorado Office of Economic Development and International Trade (OEDIT)	Total program funding: \$85 million Grant amounts: Planning: Up to \$50,000 Seed: \$500,000-1 million ((no limit, indicatively up to \$2 million) Scale: \$1 million or more (no limit, indicatively up to \$12 million)"	Letters of Intent are due January 23, 2023. Organizations selected to advance to the next round will be invited to submit formal applications.

COLORADO (CONTINUED)

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Scale-Up Grant Program	<a href="https://cdle.colorado.gov/apprenticeship-funding">https://cdle.colorado.gov/apprenticeship-funding</a>	The Scale-Up Grant Program is a multi-round funding opportunity that will support the growth of registered apprenticeship opportunities statewide. Eligible entities may apply to fund projects to: 1) Launch a new registered apprenticeship program(s) and/or 2) Expand existing registered apprenticeship programs. Awards under Cycle 1 of the IDEA Scale-Up Grant program will range from \$10,000 to \$50,000.	Office of the Future of Work (OFOW)	"Funds for the awards originate from the \$10,000,000 Innovation, Diversity, Equity in Apprenticeship (IDEA) grant that was awarded to CDLE from USDOL under the State Apprenticeship Expansion Equity and Innovation grant in July 2021. Awards will range from \$10,000 to \$50,000"	Application Deadline: April 27, 2022 at 5:00pm
Energize Colorado Gap Fund	<a href="https://energizecolorado.com/gap-fund/">https://energizecolorado.com/gap-fund/</a>	The Energize Colorado Gap Fund will provide more than \$25M in small business loans and grants to boost small business enterprises that are the economic engines throughout the state. Sole proprietors, businesses and nonprofits with less than 25 full-time employees can apply for up to a \$15,000 grant and a \$20,000 loan for a possible combined total of \$35,000 in financial assistance.	Energize Colorado (Nonprofit)	\$25 million	Fundraising for grants and loans continues in 2021 to reach more Colorado businesses.
Colorado First and Existing Industry Job Training Programs	<a href="https://choosecolorado.com/doing-business/colorado-first-existing-industry-job-training-programs-cfei/">https://choosecolorado.com/doing-business/colorado-first-existing-industry-job-training-programs-cfei/</a>	Colorado FIRST grants are for companies that are relocating to or expanding in Colorado and provide funds only to net new hires. Existing Industry grants focus on providing assistance to established Colorado companies in order to remain competitive within their industry, adapt to new technology and prevent layoffs.	Colorado Office of Economic Development and International Trade		31-Mar-21
Skilled Worker Outreach, Recruitment, and Key Training Grant (WORK Act)	<a href="https://www.colorado.gov/pacific/cdle/workactgrant">https://www.colorado.gov/pacific/cdle/workactgrant</a>	This matching grant program provides funds to increase the awareness of and enrollment in Colorado's skilled worker training programs. The function of the WORK Act is to provide funds for marketing and outreach, to increase awareness of and enrollment in skilled worker training programs. The WORK Act's function is not to provide critical operating funds, or cover costs of training. Applicants should not rely on WORK Act funds to run/sustain the program.	Colorado Department of Labor and Employment	N/A	Applications for the fifth cycle of funding closed on June 19, 2019. The WORK Act is authorized in state legislation through June 30, 2021 and funding is subject to annual appropriation by the Colorado Legislature.

COLORADO (CONTINUED)

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Advanced Industries Export Grant	<a href="https://choosecolorado.com/doing-business/incentives-financing/export-accelerator-program/">https://choosecolorado.com/doing-business/incentives-financing/export-accelerator-program/</a>	The Advanced Industries (AI) Export Grant is a Colorado financial assistance program for aspiring and current Colorado exporters administered by the Colorado Office of Economic Development and International Trade (OEDIT). The grant program supports small and medium-sized business through funds to offset international business development and marketing costs. The grant is funded by the Colorado Advanced Industries Acceleration Program.	Colorado Office of Economic Development and International Trade	Grants are capped at \$15,000 per business to reimburse for costs associated with projects, activities or services. Approved applicants pay for the project up front, and then submit proof of payment to be reimbursed 50% of the approved expenses.	Funding is available through June 2019. Grant program applications will be accepted on a rolling basis until funding runs out.
State Trade Expansion Program	<a href="https://choosecolorado.com/doing-business/state-trade-expansion-program/">https://choosecolorado.com/doing-business/state-trade-expansion-program/</a>	A financial assistance program for aspiring and current Colorado exporters entering into a new international market. This program supports small and medium-sized business through grant funds to offset international business development and marketing costs.	Colorado Office of Economic Development and International Trade	N/A	Applicants are required to submit a market research report explaining their decision to enter or expand into the proposed market. A panel will review all submitted applications. Please allow 2-3 weeks from submission date to receive notification of funding. Grant awardees will receive a detailed commitment letter from OEDIT indicating the agreed upon export development project or activities, timing and breakout of approved expenses in US Dollars.