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## COLORADO LEGISLATORS APPROVE JOBS CREATION BILL

Colorado's House Finance Committee has approved a bill that gives tax credits to employers that bring new jobs to the state. House Bill 1001, sponsored by Democratic Representative Joe Rice of Littleton, was approved by a 10-1 vote late yesterday, despite lawmakers who questioned whether the state could afford to give away potential tax revenue during a recession. In order to qualify for the credit, employers need to create jobs that pay more than \$45,000 a year. The bill gives employers a payroll-tax credit of 50% of what they now pay under FICA for each new employee brought into the state. The bill now moves back to the House Appropriations Committee for consideration. If approved there, it goes to the Senate for consideration.

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