



Office of Economic
Development and
International
Trade

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HOUSE ECONOMIC & BUSINESS DEVELOPMENT COMMITTEE

SENATE BUSINESS, LABOR & TECHNOLOGY COMMITTEE

THE NEW JOBS INCENTIVE CASH FUND

PROGRAM UPDATE

March 1, 2011

NEW JOBS INCENTIVE CASH FUND

The Colorado Economic Development Commission (EDC) has oversight responsibilities for this fund which provides performance-based incentive payments to qualifying companies that through business development, business expansions and/or relocations have created net new jobs throughout the state. During 2010, the EDC received 10 applications from 7 businesses which were awarded incentives in the amount of \$2,401,646 for the creation of 702 net new full-time positions. The chart below summarizes the 10 applications received by the EDC.

Company Name	Growth Areas	Industry	Month/Year Jobs Created	# Jobs	Annual Average Wage % of County	\$ Incentive
Deloitte LLP	Denver Metro	Financial Services	July – Dec. 2006	44	167%	\$198,000
Deloitte LLP	Denver Metro	Financial Services	July – Dec. 2007	43	189%	\$120,922
dpiX, LLC	Colorado Springs	Technical & Management Consulting	Jan. – June 2008	13	188%	\$58,500
EnCana Oil & Gas USA, Corp.	Denver, Montrose, Garfield County, Rio Blanco County, Weld County	Oil & Gas Exploration	Jan. – June 2007	80	202%	\$360,000
EnCana Oil & Gas USA, Corp.	Denver, Garfield & Weld Counties	Oil & Gas Exploration	July – Dec. 2007	69	198%	\$310,500
Gordon Holdings, Inc.	Montrose	Composite Manufacturing	Nov. 2007- April 2008	23	118%	\$18,724
Intelligent Software Solutions, Inc.	Colorado Springs	Software Engineering	July – Dec. 2006	15	219%	\$67,500
Intelligent Software Solutions, Inc.	Colorado Springs	Software Engineering	July – Dec. 2007	10	256%	\$45,000
Neumann Systems Group, Inc.	Colorado Springs	Technology and Product Development	Jan. – June 2008	5	156%	\$22,500
Leprino Foods Company	Greeley	Cheese Manufacturing & Whey Products Exporting	Nov. 2010 – Dec. 2015	400	116%	\$1,200,000
Totals				702		\$2,401,646