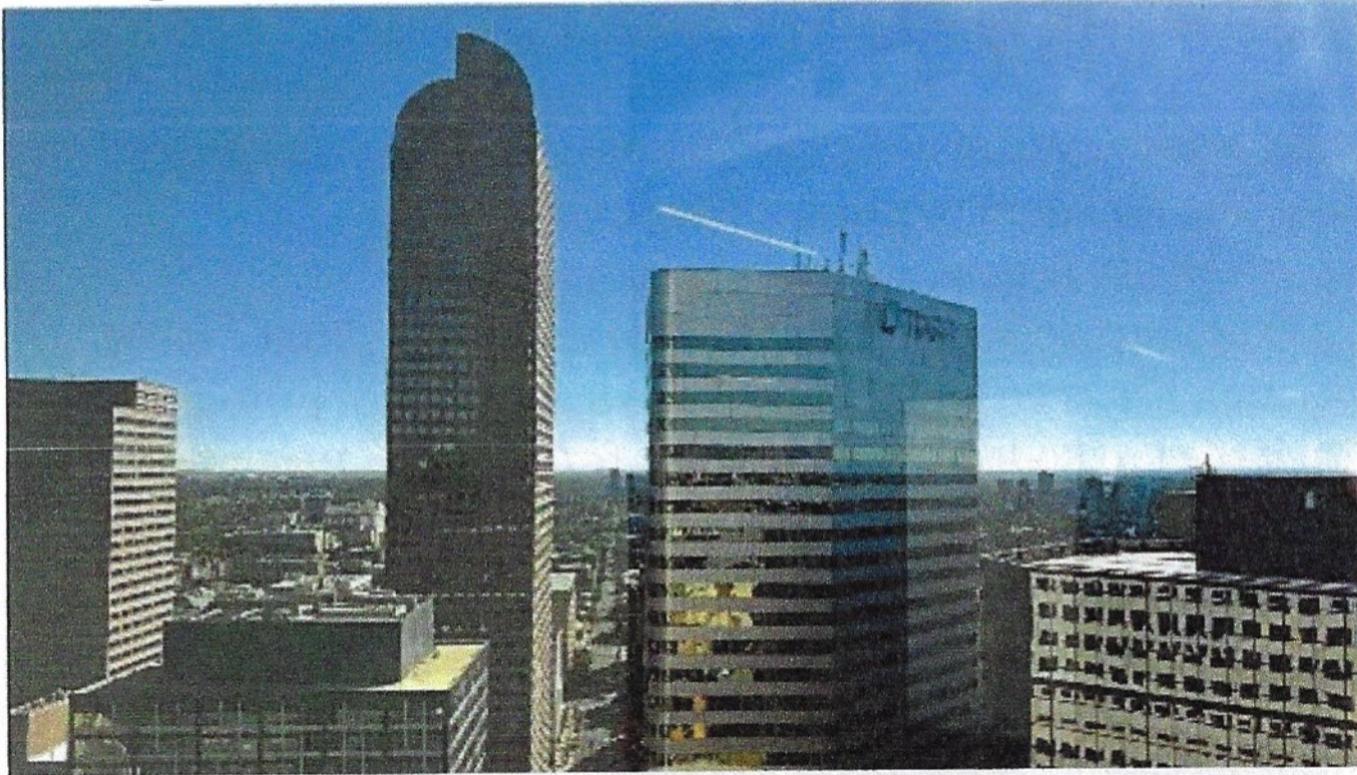


Are Colorado businesses leaving or evacuating?

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The Denver Gazette · 1 Mar 2026 · B10 · JON CALDARA Jon Caldara is president of the Independence Institute in Denver and hosts "The Devil's Advocate with Jon Caldara" on Colorado Public Television Channel 12. His column appears Sundays in Colorado Politics.

At this point, if you hear beeping downtown, it's not a construction crew. It's a company backing out.



And look, I get it. Businesses relocate for all sorts of reasons: taxes, regulations, labor costs, office space, crime, commute times, the haunting feeling your chief executive is one City Council meeting away from being declared a single-use plastic. But Colorado's political class has been turning "headquarters" into an endangered species.

Take TIAA, the financial services giant whose name has for decades been glowing atop a downtown Denver skyscraper like a Bat-Signal for retirement funds. They're relocating to Frisco, Texas. Texas? Of course, Texas.

If Colorado is the place where we hold hearings on the carbon footprint of breathing, Texas is the place where they say, "Stop talking and go build something."

We're constantly assured Texas is a lawless, dystopian wasteland of deregulation and brisket. Apparently, dystopia pencils out better than Colorado. Note

Then there's Palantir, our most high-profile (and secretive) tech company, which just moved its headquarters from Denver to Miami.

Miami! The city best known for hurricanes, cocaine kingpins yelling "Say hello to my little friend," and the kind of consumer lifestyle that makes Boulder's city councilors vomit into their reusable tote bags.

Why are they leaving? It must be the two medieval-poetry grad students who keep protesting outside Palantir's Denver office. Note

Yes, congratulations. I'm sure it was your cardboard signs that chased them out — not the state becoming the first in the nation to roll out sweeping, pre-emptive AI regulations that require compan-

ies to document, audit, report, explain, disclose and apologize for their algorithms before they've even finished coding them.

Nor could it be Colorado's energy policy that traded the reliability of "baseload power" for the whimsy of intermittent renewables. Businesses need predictable, stable electricity to make long-term investment decisions. That's not ideological. That's arithmetic.

Add to that the constant drumbeat of new mandates, fees and compliance requirements, and Colorado starts to look less like a tech hub and more like a regulatory obstacle course.

So, what's the pattern here? It's not just "companies move sometimes." We're building a list. A tracker. A scoreboard. The Colorado Chamber literally maintains a "Lost Opportunities" compilation of companies leaving, downsizing, or choosing to expand somewhere else. Nearly 12,000 jobs have moved away.

When you need a tracker for corporate departures, you're no longer "a state with some challenges." You're a gate agent announcing final boarding for Flight 970 to Anywhere Else.

It's not just big, finance-and-tech firms. It's small slices of Colorado history too.

Yes, even cowboys are looking at Colorado Springs and saying, "This place is getting a little... weird."

The Professional Rodeo Cowboys Association has been based in Colorado Springs since 1979, and now it's moving its headquarters — and with it the Pro Rodeo Hall of Fame — to Cheyenne, Wyoming.

Wyoming — a state with more cattle than people. A place where regulations come in two categories: "Don't set yourself on fire" and "Try not to get kicked."

When cowboys rustle themselves out of Colorado, are we still Colorado?

At some point, we stopped being a place where entrepreneurs risk their time, treasure and talent to build things and became a place where entrepreneurs must apologize for themselves.

And it's not just the cost — although yes, costs matter. It's the vibe. The political posture. The governing style that says, "We want your jobs and tax revenue... but we'd also like you to feel lightly ashamed for existing."

Since we keep treating businesses like the thief in a crime novel, maybe we should stop acting shocked when they quietly leave in the middle of the night.

Because that's what's happening. Not "moving." Evacuating.

Like:

"Grab the servers!"

"Did you get the customer list?" "Forget the Keurig, we don't have time!"

"Is the legislature still in session?" "Then GO, GO, GO!"

And the saddest part is Colorado still has everything going for it — talent, beauty, lifestyle, innovation. We should be an easy sell. Instead, creators leave because the policy climate feels like a never-ending HR seminar conducted by people who have never met a payroll.

Look, companies move for lots of reasons. But when the pattern keeps pointing toward states with lower taxes, lighter regulatory burdens, and more predictable policy environments, maybe — just maybe — it's not coincidence.

Maybe it's policy.

No, no. It was definitely the protesters with tambourines.