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COLORADO'S PROSPERITY

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When a company leaves Colorado, no one wins; especially not the line cooks, delivery drivers, bookkeepers, or the small businesses depending on them. Too often, business departures are shrugged off as isolated or inconsequential incidents. They are not. Their departures are a sign of the growing disconnect in our state between policy intentions and the real-world consequences for workers, families, and communities.



Good statement -!

- GUEST OPINION



DAVE DAVIA
- GUEST OPINION



KOURTHY GARRETT
- GUEST OPINION



JJ AMENT
- GUEST OPINION



LOREN FURMAN
- GUEST OPINION



DEBBIE BROWN

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Colorado has long been a place where people come to build their futures. Our strong workforce, entrepreneurial spirit, and high quality of life have made the Centennial State one of the country's most dynamic and desirable places to live and work. Until recently, warning signs are emerging that suggest our economic foundation is straining.

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PHOTOS VIA GETTY IMAGES, ILLUSTRATION BY CAT KAMMERER, THE DENVER GAZETTE

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Until recently, warning signs are emerging that suggest our economic foundation is straining. Recent data from the Metro Denver Economic Development Corporation's Toward a More Competitive Colorado report shows that while Colorado still ranks highly for workforce participation, our job

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growth has slowed dramatically and isn't keeping up. Overall, we now rank 48th in the nation for affordability, and our economic trajectory and home prices have declined significantly. These findings are reinforced by statewide data showing growing concerns from employers. According to the Colorado Chamber of Commerce's recent business leader survey, a majority of businesses report that Colorado is becoming less affordable and more difficult to operate in, with rising costs and greater regulatory complexity being to blame.

For working families, these trends matter. Slower job growth means fewer career advancement opportunities. Higher costs make it harder for people to stay in the communities where they grew up. And when businesses like TIAA or Palantir decide to relocate or scale back operations, the ripple effects extend far beyond a corporate headquarters.

It means fewer jobs for Colorado workers, fewer customers for small businesses, and fewer tax dollars and philanthropic support for our communities.

And unfortunately, these decisions are not isolated. Recent analyses of lost opportunities in Colorado's economy show that since 2019, Colorado has lost or missed out on at least 73 company relocations or expansion opportunities to other states, resulting in over 11,600 jobs lost that could have supported Colorado workers and communities.

This isn't about one policy gone wrong. It's about the cumulative pancaking effect of rising costs, regulatory uncertainty, and policy choices making it increasingly difficult for businesses, and the people who work for them to thrive. In fact, Colorado is the sixthmost regulated state in the nation, further reflecting the growing challenges businesses face in operating here.

For example, HB26-1210 would restrict the use of pricing and wage tools businesses use daily for managing inventory, staffing, and customer demand and likely result in fewer discounts, fewer flexible pricing options, and higher costs for consumers. And more recently, a new slate of tax proposals, HB26-1221, HB26-1222, HB26-1223, HB1233, and HB26-1289, could together increase taxes on businesses by nearly \$750 million annually, meaning fewer investments in employee wages, job creation, and technological innovation, and further the risk of

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Taken together, these policies send a clear message: Colorado is becoming more expensive and a less predictable place to do business.

At a time when our state needs to be looking toward new technologies as opportunities to innovate, we're instead putting forward policies that might detrimentally detract them from doing business here.

Take Colorado's attempt to lead nationally in regulating emerging technologies referred to as the "Colorado AI Law," for instance. Responsible safeguards around artificial intelligence are important, but early adoption of complex regulatory frameworks can place significant compliance burdens on companies, especially smaller firms and startups without large legal teams. Our technology industry accounts for nearly 10% of Colorado employment and generates nearly 20% of our state's gross domestic product. Now is not the time to regulate them out of business.

Other policies also contribute to rising costs for businesses and the people they serve. Building performance standards require many commercial buildings to meet strict emissions targets, often requiring expensive retrofits. Programs such as Colorado FAMILI Act add important worker benefits but also increase payroll costs that businesses, both large and small, must absorb.

None of these policies exist in a vacuum. We agree about the affordability challenges for hardworking Coloradans, but policies ensuring permitting delays, rising energy prices, and infrastructure gaps only magnify the ever-growing set of challenges affecting the daily lives of Colorado workers and consumers.

The Denver restaurant industry, which accounts for 1 in 12 local jobs and contributes 13% of the city's sales tax, is often the first to feel economic pressure.

In the recently released State of Denver Restaurants report, there's a clear link between policies leading to rising operation costs, shrinking margins and growing regulatory complexity. Colorado's menu prices now sit at 5.1% above the national average, proof that these pressures aren't just theoretical. As we work to revive downtown Denver's cultural scene, it's imperative that we do right by one of the city's most visible small-business sectors.

The lesson extends well beyond restaurants. Retail shops, construction companies, childcare providers, and manufacturers across Colorado are navigating many of the same pressures.

This is not an argument against thoughtful regulation or important worker protections. Colorado's economic success has always depended on balancing innovation, fairness, and opportunity. Maintaining that balance requires policymakers to understand how policies interact in the real world.

As leaders representing businesses across the state, we believe Colorado can change course, but only if we are willing to acknowledge the warning signs and act with urgency.

Policymakers should adopt a simple guiding principle: do no harm. That means taking a clear-eyed look at the cumulative impact of regulations and asking a fundamental question: are we making it easier or harder for businesses and workers to succeed?

Colorado's prosperity has always depended on its people. People who start businesses, people who go to work every day, and people who rely on strong local economies to support their families.

The choices we make today will determine whether Colorado remains a place where those people can continue to thrive.

The window to act is still open. But it is closing.

J.J. Ament serves as the president and CEO of the Denver Metro Chamber of Commerce. Debbie Brown serves as the president of the Colorado Business Roundtable, a public policy-focused organization of executives from some of the state's largest employers. Dave Davia is the president and CEO of Colorado Concern, an alliance of top business executives with a mission of enhancing the Centennial State's business climate. Loren Furman is the president & CEO of the Colorado Chamber of Commerce. Kourtny Garrett serves as the president and CEO of the Downtown Denver Partnership, the leading voice for private sector businesses in Downtown Denver.

