



For Immediate Release

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JEFFERSON COUNTY COMMISSIONERS TAKE HISTORIC VOTE TO ELIMINATE THE COUNTY'S PORTION OF BUSINESS PERSONAL PROPERTY TAX

(Golden, CO – September 18, 2018) – The Jefferson County Economic Development Corporation (Jeffco EDC), in collaboration with Jefferson County Commissioners Libby Szabo and Tina Francone, spearheaded a highly anticipated tax elimination for businesses on Tuesday during the Commissioners hearing. Tuesday's vote eliminates the county's portion of its business personal property tax (BPPT) payable to its general fund*, making Jefferson County the first county in Colorado to eliminate the tax.

"Today is a monumental day for Jefferson County. Jeffco EDC has been working for decades to eliminate this unfair tax on businesses. We are pleased that the Jefferson County Commissioners view themselves as partners with the business community by understanding that their investment will yield a greater return by eliminating this tax," stated Kristi Pollard, Jeffco EDC's President and CEO.

The BPPT is a burden for businesses and is an expense that must be paid, regardless of any profits they bring in. On average, large capital-intensive operations such as, manufacturing and R&D, pay more BPPT than businesses in other industries.

"I am thrilled to have been a champion of businesses. The business personal property tax is a bad tax that discourages businesses from growing and locating in Jefferson County. I have advocated for years to eliminate this job killing measure, and I am pleased to have been able to lead the charge at eliminating it in Jefferson County," said Jefferson County Commissioner Libby Szabo.

Jeffco EDC asserts that the elimination of the tax will increase the county's competitive advantage in attracting and expanding primary employers, encourage economic growth, and strengthening the county's business-friendly environment. But more importantly, it supports the retention of the businesses that have already chosen Jefferson County as home.

"As a small business owner, and an advocate for business-friendly policies, I am elated to be part of this historical time in Jefferson County," said Jefferson County Commissioner Tina Francone. "This tax unfairly burdens small businesses - folks who labor by the sweat of their brow to provide us everyday services. Eliminating this hated tax is a way to honor these unsung heroes of our local economy."

The reduction of the overall tax is vital to the support of the county's competitiveness for future projects, ultimately providing more revenue to Jefferson County.

** The elimination only applies to the county's portion of its BPPT (general fund), and does not apply to other funds, including the development disability, library, R1 school district, urban renewal, and other special district funds.*

Jeffco EDC is the premier economic development organization creating and enhancing the economic vitality for businesses and citizens of Jefferson County, Colorado through the retention, expansion, and attraction of primary jobs. To learn more, please visit Jeffco EDC's website at www.jeffcoedc.org or follow us on social media @jeffcoedc.

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