



May 3, 2020
The Honorable Daneya Esgar, Chairwoman
The Honorable Robert Rankin, Ranking Member
Joint Budget Committee
Colorado State Legislature
200 E 14th Ave #300
Denver, CO 80203

Dear Chairwoman Esgar and Ranking Member Rankin:

During your challenging conversations today regarding the state's budget crisis I ask you to consider the value of the Colorado Office of Economic Development and International Trade's Advanced Industry Accelerator grant program. There is an exponential return on investment bestowed on our state via the impacts of this program; **it is worthy of retention and maintaining its full budget allocation.** Indeed, the AI Grants Accelerator Program will be a factor in our state's economic recovery as we navigate through the COVID-19 outbreak.

Why This Grant Program Matters:

The Advanced Industries Accelerator Grant Program is our seed corn for a more resilient and prosperous Colorado. The funding provided drives innovation, accelerates commercialization, encourages public-private partnerships and creates a strong ecosystem of brilliant, progressive, visionary companies that increases the state's global competitiveness.

The spectrum of advanced industries nurtured by this grant program are key drivers of both the U.S. and Colorado economies - accounting for nearly 30 percent of the state's total wage earnings, 30 percent of the total sales revenue, and almost 35 percent of the state's total exports.

I have participated as a judge for the program through 7 rounds over the last few years; the range of worthy startups boosted by these grants has been a source of further collaboration and leveraging of research assets within federal research labs in Colorado. I have been inspired by the ways OEDIT has been a key resource for entrepreneurs from within our lab ecosystem.

My experience with this program is that it is deeply valuable and exponentially impactful to

Colorado's economy, job opportunities and prosperity.

I understand your difficult choices ahead. Thank you for considering these points in the context of the state's resiliency and evolution into a prosperous post-coronavirus world.

Sincerely,

A handwritten signature in black ink that reads "Dan Powers". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Dan Powers
Executive Director
CO-LABS, Inc.

About CO-LABS:

It is our mission to nurture Colorado's federal research laboratory ecosystem to be a world-class scientific discovery and innovation asset to the country.

In pursuit of this mission and vision, CO-LABS educates the public, businesses, educational organizations, and government officials about the value of federally-funded scientific laboratories. We create connections between these sectors and support the technology transfer of Colorado's scientific resources from the lab into society.

Through events, economic analyses, strategic communications and networking activities we work to:

- **PROMOTE** Colorado as a global leader in research and technology
- **EDUCATE** the public about the labs' impact and importance of sustained funding for research
- **CONNECT** the labs, universities and businesses to facilitate partnerships and technology transfer

To learn more, visit www.CO-LABS.org.