




# **COLORADO'S** FREE ENTERPRISE REPORT

— 2024 EDITION —

An aerial photograph of a valley in Colorado. In the foreground, a river winds through a town with various buildings and houses. A multi-lane highway runs parallel to the river. The middle ground shows rolling hills and fields. In the background, large, rugged mountains rise under a clear sky. The lighting suggests late afternoon or early morning, with long shadows and warm tones.

*We believe sound  
fiscal and economic  
research is essential  
to uphold Colorado's  
economic vitality,  
future, and individual  
opportunity.*



## *About Common Sense Institute*

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Common Sense Institute is a non-partisan research organization dedicated to the protection and promotion of Colorado's economy. CSI is at the forefront of important discussions concerning the future of free enterprise in Colorado and aims to have an impact on the issues that matter most to Coloradans.

CSI's mission is to examine the fiscal impacts of policies, initiatives, and proposed laws so that Coloradans are educated and informed on issues impacting their lives. CSI employs rigorous research techniques and dynamic modeling to evaluate the potential impact of these measures on the Colorado economy and individual opportunity.

Common Sense Institute was founded in 2010 originally as Common Sense Policy Roundtable. CSI's founders were a concerned group of business and community leaders who observed that divisive partisanship was overwhelming policymaking and believed that sound economic analysis could help Coloradans make fact-based and common sense decisions.

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# About the Mike A. Leprino Free Enterprise Fellowship



The Mike A. Leprino Free Enterprise Fellowship was established by Laura Leprino and Matthew Leprino in honor of the late Mike A. Leprino, who was a pillar in the Denver community.

The son of Italian immigrants, he was a banker, developer, and community servant. Some of the greatest treasures and neighborhoods in our state were built and funded by Mike.

He gave back relentlessly to his state and country, something that he also instilled in each of his children. No greater defender of free enterprise and the American dream, Mike is someone who from humble beginnings built an enviable legacy in Colorado. Thanks

to Mike A. Leprino's legacy, we can all take a lesson in hard work, the entrepreneurial spirit, and the power of free enterprise. The Mike A. Leprino Fellowship will focus on issues reflected in the values and accomplishments of this former pillar of the community. CSI appreciates the generosity of Laura Leprino & Matthew Leprino for this critically important resource for all Coloradans.

## Lang Sias, 2023 Mike A. Leprino Free Enterprise Fellow



**Lang Sias** is a former Colorado State legislator, attorney and Navy and Air National Guard fighter pilot.

As a Colorado State Representative from 2015-2019, Lang represented House District 27 in Jefferson County. The ranking member on the business committee, Lang also served on the education, public health, and health exchange oversight committees and was a member of the legislative tax simplification task force and the JeffCo school safety task force. Over 85% of the bills Lang sponsored were bipartisan.

He focused on solving problems in the areas of education, health care and small business, and on government transparency and accountability. He played major roles in passing legislation expanding public school choice, increasing healthcare transparency and reforming the public pension system to benefit retirees and taxpayers. Lang currently serves on the legislative subcommittee that oversees Colorado's state pension fund. He was the Republican candidate for Lieutenant Governor in 2018 and State Treasurer in 2022.

## Special Thanks

A special thank you to Sally & Jim Kneser, for their dedication to free enterprise and for helping to inform the content of this report.

# Introduction

Colorado can remain economically strong and provide opportunity for all its citizens by embracing free enterprise principles, which time and again have proven the most effective for creating economic prosperity.

No structure is flawless, but experience shows the free enterprise system, in which individuals choose the allocation of their energies and resources, yields superior results than systems with a high degree of central planning and control. By fueling innovation, efficiency, and economic mobility, free enterprise has lifted more of the world's citizens out of poverty than any other system in history.

This Third Annual Free Enterprise Report examines Colorado's economic competitiveness. This year, the report includes CSI's Free Enterprise Competitiveness Index and Economic Performance Index for the first time.

Colorado faces an inflection point. The state has historically been a highly attractive place to live and do business and in many respects remains so. However, warning signs are appearing. Colorado's cost of business and cost of living have become increasingly expensive, communities face serious quality of life issues, K-12 student outcomes remain disappointing despite improved funding, and

the recent slowing of net migration will have significant negative economic consequences if it persists.

CSI is not alone in our concern about the state's economic future. Surveys and analysis from leading business organizations, including the Denver Metro Chamber of Commerce and the Colorado Chamber of Commerce, highlight growing concern about policy trends that are increasing costs for businesses that cascade through the economy and erode competitiveness.

At this critical juncture, Colorado's economic future will depend heavily on state leaders' policy choices in upcoming legislative sessions. Policy makers will jeopardize the state's competitive position if they layer new costs onto Colorado businesses and families without carefully considering direct and indirect consequences.

Colorado can maintain its decades-long reputation as an attractive place to live and do business if leaders embrace a legislative process that includes rigorous cost-benefit analysis, assessment of the aggregate cost of legislation and rulemaking relative to other states, and careful consideration of whether dollars spent are achieving stated objectives.

As state leaders navigate future challenges and opportunities, CSI remains committed to providing high quality data, research, and analysis essential for Coloradans to make thoughtful policy decisions.

## Overall Economic Performance

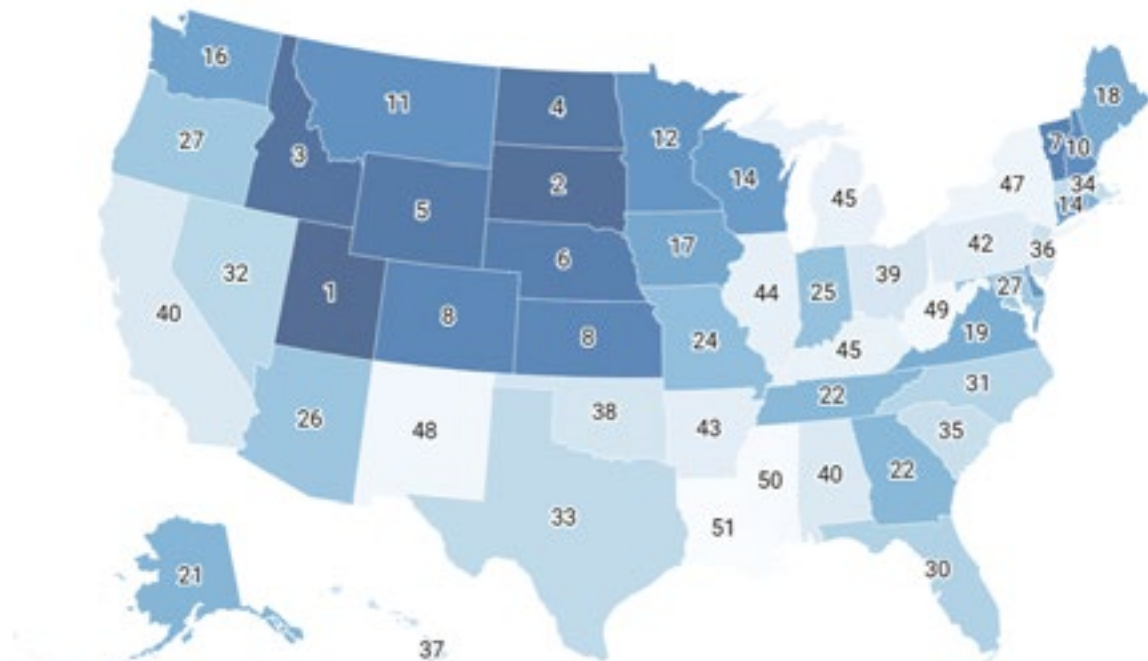
In macroeconomics, the economic performance of a state is generally measured by economic growth (GDP) and aspects within the labor market such as unemployment. CSI developed the Economic Performance Index to assess the overall economic performance of Colorado relative to other states. It is comprised of seven metrics: GDP per capita, labor force participation rate for people aged 18 to 64 years, net business creation, inequality as measured by the Gini Index, the percentage of people of all ages in poverty, the median household income, and net interstate migration.

The index starts in 2011 and is calculated annually. Construction of the index involves ranking each of the seven component metrics across 50 states and D.C. for each year and subtracting the rank from 100. Therefore, higher (lower) index values indicate the state is more (less) competitive.

To arrive at the Economic Performance Index, each of the seven component metrics is weighted evenly. As shown in the following figure, the Colorado Economic Performance Index increased by 10.4% from 2011 to 2019 and then declined 8.5% through 2023, resulting in a slight improvement over the full time period. **Therefore, a portion of the relative economic performance gains accrued through 2019 were lost by 2023.**

In 2023, Colorado ranked 8th out of 51 for economic performance as shown in the following map.

### 2023 Economic Performance Index Ranking



**Between 2011 and 2023, three of the seven components of the economic performance index improved;**

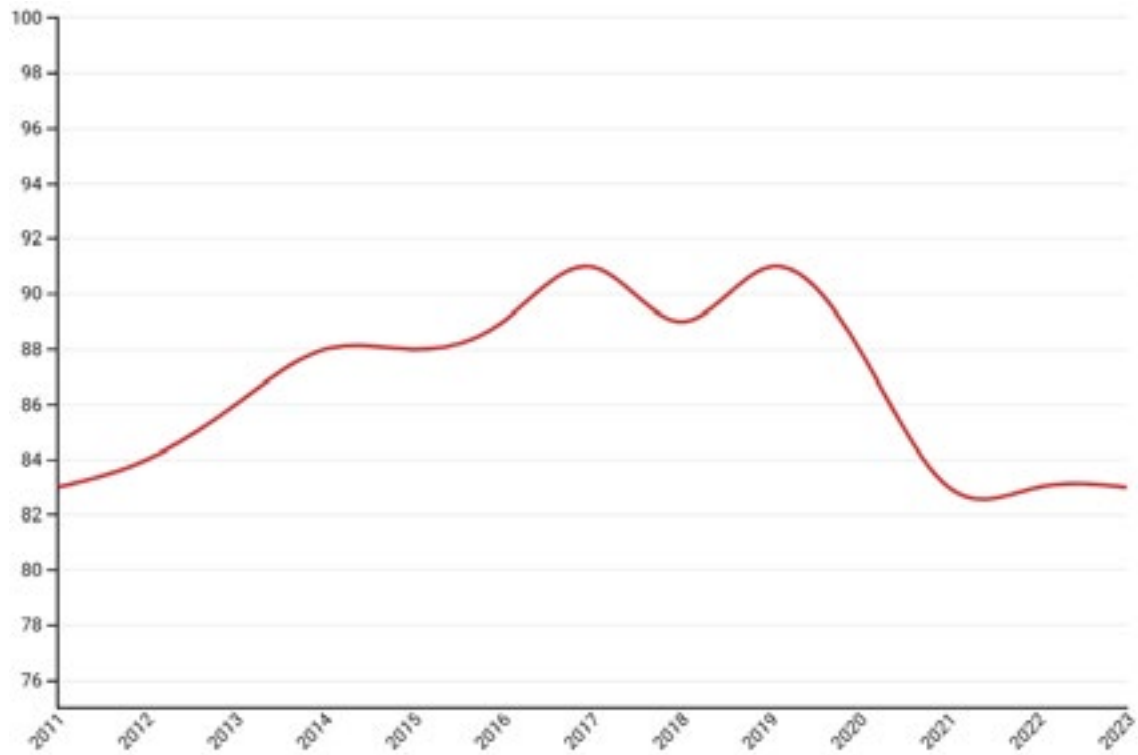
- Income inequality rating increased 7.4%, the percentage of people of all ages in poverty rating improved 5.4%, and for the rating for GDP per capita increased 3.4%.

**These improvements in Colorado's overall economic performance were more than offset by the following components of the index:**

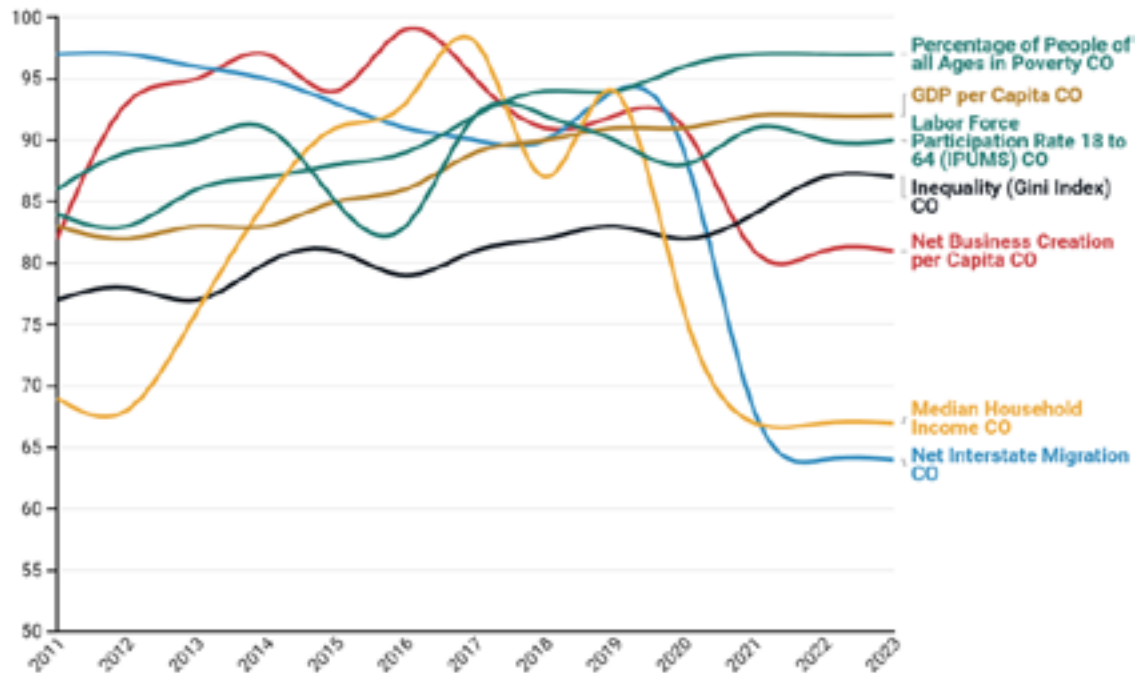
- The index for net business creation per 100,000 residents fell 14.7% from 95 to 81. In 2017, net business creation per 100,000 residents was 72.14. This increased to 164.86 in 2023. However, this increase was not as robust as in many other states and, as such, the index declined. Colorado has increasingly become more heavily regulated in terms of energy efficiency, greenhouse gas emissions, labor and family leave benefits, among others. These have increased the cost of doing business and relative growth in new business creation has suffered accordingly.
- The index for net interstate migration dropped 28.9% from 90 in 2017 to 64 in 2023 due to net interstate migration going from 32,600 in 2017 to -9,300 in 2023. **Increased cost of living relative to other states, including the cost of housing and doing business were the likely drivers of the decline.**
- The index for median household income declined 31.6% from 98 in 2017 to 67 in 2023. The decline in competitiveness came about despite median household income increasing 13.4% from \$74.9k in 2017 to \$84.9k in 2023. The increases in many other states were much larger, thus there was a decline in the Economic Performance Index.
- The index for labor force participation for people 18 to 64 fell 2.2% from 92 in 2017 to 90 in 2023. Labor force participation for people 18 to 64 increased from 80.5% in 2017 to 80.8% in 2023 but increases in many other states were larger, thus the Economic Performance Index decreased.



### CSI Economic Performance Index



### 2023 Economic Performance Index Components - Relative to U.S.



A Colorado performance metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

### Economic Performance Metrics Rank

(1 – Best, 51 – Worst)

	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
Net Business Creation per Capita	18	5	19	-1
Net Interstate Migration	3	10	36	-33
Inequality (Gini Index)	23	19	13	10
Percentage of People of all Ages in Poverty	16	8	3	13
Median Household Income	31	2	33	-2
GDP per Capita	17	11	8	9
Labor Force Participation Rate 18 to 64 (IPUMS)	14	8	10	4
<b>Economic Performance Index Rank</b>	10	1	8	2

### Economic Performance Metrics Value

	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
Net Business Creation per (100,000)	18.23	72.14	164.86	804%
Net Interstate Migration	41.5K	32.6K	-9.3K	-122.4%
Inequality (Gini Index)	0.459	0.455	0.456	-0.48%
Percentage of People of all Ages in Poverty	13.4%	10.3%	9.7%	-3.7ppt
Median Household Income	\$58.6K	\$74.9K	\$84.9K	44.9%
GDP per Capita	\$52.3K	\$68.2K	\$93.4K	78.6%
Labor Force Participation Rate 18 to 64 (IPUMS)	79.1%	80.5%	80.8%	1.7ppt

# Colorado's Free Enterprise Competitiveness Index & Evaluation Criteria

Within the free enterprise system, Colorado competes with 49 states and the District of Columbia for a share of the nation's job growth, income, and economic output. CSI developed the Free Enterprise Competitiveness Index to evaluate how Colorado is positioned relative to its competitors. The more (less) competitive Colorado's economy is by comparison, the better (worse) its economic performance as measured by the Economic Performance Index is likely to be.

The Free Enterprise Competitiveness Index is an equally weighted aggregate measure of eight indices that align with CSI's policy areas: Education, Energy, Healthcare, Housing, Infrastructure, Public Safety, State Budget & Finances, and Taxes & Fees.

Colorado's competitiveness in each of the policy areas is evaluated through metrics that are publicly available each year for all 50 states and D.C. and measure the performance of a distinct leading indicator for the success of our Free Enterprise system. For example, in education the relevant metrics are standardized testing results for reading and math for 4th and 8th grade, percent of total spending on instruction per pupil, high school graduation rates, and the percent of total enrollment in charter schools. Each metric is ranked for fifty states and D.C., then an aggregated measure is calculated by equally weighting each metric and summing. The aggregate measure is then ranked for fifty states and D.C.

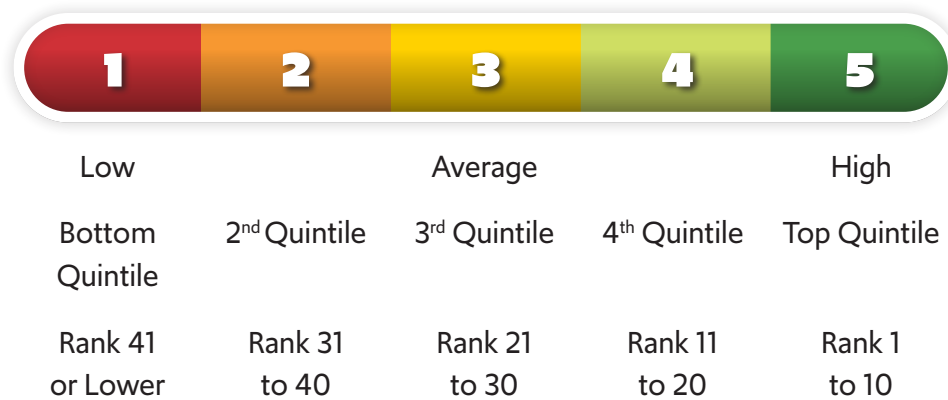
## 8 Policy Area Free Enterprise Competitiveness Indices and Components

In each policy area section the first graph shows the aggregate index from 2011-2023. Each aggregate index is the equally weighted average of the component metrics shown in the second graph. The methodology for creating the policy area aggregate indices and the Free Enterprise Competitiveness Index is detailed in the methodology section of this report. If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

The second graph in each policy area section shows the index value of each component metric over time. This provides useful information on the state's competitiveness in more detail, as well as showing what component metrics are having the most impact on the aggregate Competitiveness Index. If the component metric index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

## Performance Rating

This value is on a scale of 1 – 5 and is based on the relative ranking of the Free Enterprise Competitiveness Index compared to all other states and D.C. A value of 1 reflects low performance, and 5 reflects high performance. The purpose of these performance ratings is to help policy makers, stakeholders, and voters identify trends — both positive and negative — that demand their attention.



## Outlook Rating

The outlook ratings indicate a negative, neutral, or positive outlook for the policy area in terms of where the Free Enterprise Competitiveness Index performance is expected to be in the future relative to the current rating. The outlook rating is impacted by recent legislation, future legislation under consideration, and bills before legislative bodies.

### Bottom Line

The state’s economic performance has declined to 2011 levels relative to other states after peaking in 2019. Though Colorado’s Free Enterprise Competitiveness Index performance has held fairly constant, there are concerning trends underlying certain components of the index. With 4 of the policy areas receiving a neutral outlook, and 3 receiving a negative outlook, the state’s Free Enterprise Competitiveness could be at an inflection point. The magnitude of recent policy changes impacting the costs of doing business in the state will take time to fully play out. The CSI Free Enterprise Competitiveness Index should serve as a helpful guide to policy makers and leaders going forward.

# Colorado 2024 Performance and Outlook Ratings

POLICY AREAS

PERFORMANCE RATINGS (1 = LOW / 5 = HIGH)

OUTLOOK

**EDUCATION**



**ENERGY**



**HEALTHCARE**



**HOUSING**



**INFRASTRUCTURE**



**PUBLIC SAFETY**



**STATE BUDGET**



**TAXES & FEES**

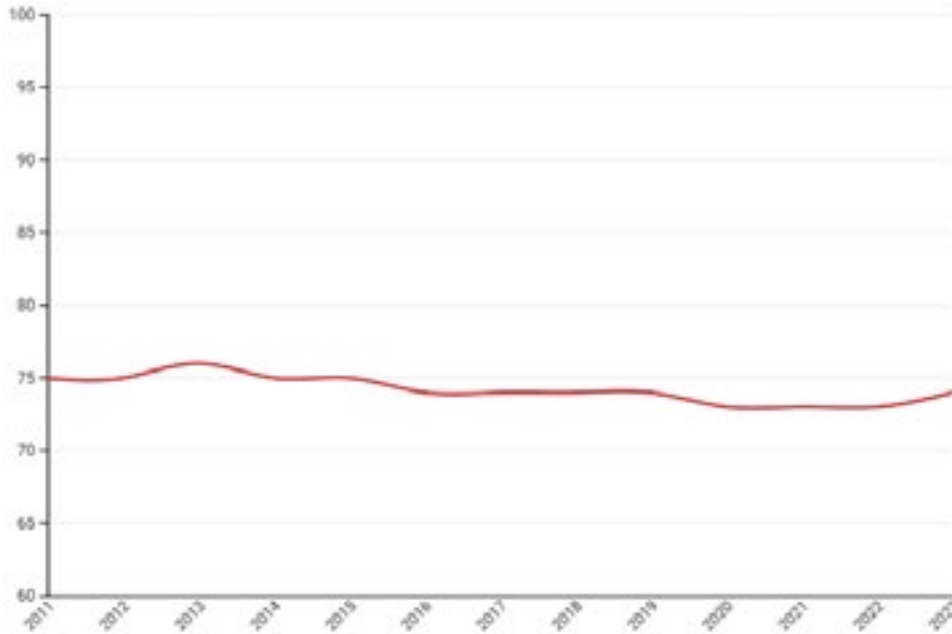


**AGGREGATE  
FREE ENTERPRISE  
COMPETITIVENESS  
INDEX**



The state of Colorado’s relative competitiveness fell from 75 to 74 over the period 2011 to 2023 as shown in the following graph.

Colorado Free Enterprise Comptitiveness Index



By listing all indices separately, it’s clear that Colorado is losing ground to other states over the last ten years because of challenges in housing affordability, education, and public safety even as we have seen improvements in terms of taxes and fees.

Free Enterprise Competitiveness Indices Rank				
	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
Education Competitiveness Index	13	19	20	-7
Energy Competitiveness Index	35	31	32	3
Healthcare Competitiveness Index	11	13	13	-2
Housing Competitiveness Index	41	51	51	-10
Infrastructure Competitiveness Index	8	13	9	-1
Public Safety Competitiveness Index	24	33	31	-7
State Budget Competitiveness Index	37	30	38	-1
Taxes & Fees Competitiveness Index	19	18	14	5
Aggregate Competitiveness Index - CO	29	29	29	-



# *Ratings Insights*

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The following findings summarize the performances and outlooks of each major policy area based upon important data trends, policy developments across the state, and recent CSI research.

# Education

## Performance

- Though just 40% of Colorado 4th and 8th graders perform at grade level in reading and math, Colorado still ranks near the top of all states.
- Graduation rates have historically been poor and dropped to number forty-six nationally in 2023.
- Colorado now ranks 20th for education competitiveness, slipping seven places since 2011. The cause of the decline is driven by 4 of the 7 Competitiveness component metrics, specifically NAEP 4th Grade Math (-8%), NAEP 8th Grade Math (-14.9%), Spending on Instruction as a Percent of Total Spending per Pupil (-19%), and High School Graduation Rate (-14.3%).
- Although funding over the last several years has increased significantly, since 2012 Colorado has declined nationally in the important metric of “Spending on Instruction as a Percent of Total Per pupil Funding.”

## Performance Rating:



## Outlook:



## Outlook

- The Governor’s FY25 Budget proposal funds K-12 education at the level required by the state constitution for the first time since voters approved the constitutional requirement. This tracks the legislative budget committee commitment to do so last year.
- Recent and anticipated funding increases will not change the underlying inequities in Colorado’s school funding formula. The recent creation of legislative task forces to address both the school finance formula and education transportation spending are promising.

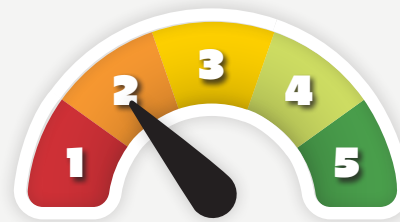


# Energy

## Performance

- Colorado's low relative performance stands out given it is a top 10 energy producing state. In particular, the state's relatively higher residential and commercial natural gas prices stand out.
- Colorado's competitiveness in reliability of the electricity grid also declined.
- Colorado's recent energy policy has largely been directed by a greenhouse gas (GhG) reduction framework. This policy framework has consequences and should be reconsidered to better factor in cost, reliability, economic development, innovation, and broader environmental footprint.

## Performance Rating:



## Outlook:



## Outlook

- Colorado's current energy policy framework could exclude emerging technologies that could prove to be both more cost effective and produce environmental benefits.
- Much of the policy that will lead to transformations within Colorado's energy system has already passed. The next pivotal timeframe when further policy could come forward to press harder to comply with the state's emission reduction goals would be closer to 2025 when a 26% reduction from 1990 levels is required.

# Healthcare

## Performance

- Colorado ranks 13th overall in the Free Enterprise Healthcare Competitiveness Index. Its ranking has fallen two spots, from 11th in 2011.
- Colorado continues to rank relatively high among all states for overall health and its share of people covered by employer-sponsored and other private insurance. However, its ranking of the relative number of active physicians has declined, likely related to workforce supply challenges.
- There are multiple factors pressuring Colorado's healthcare system; including insurers leaving the state amidst challenges in conforming with the state's new "Colorado Option Plan" premium reduction targets, the lack of a reinsurance program for the small-group market, the pending disenrollment of approximately 300,000 individuals who no longer qualify for Medicaid following the end of the federal COVID-19 emergency order, upward pressure on premiums as a result of medical inflation, workforce supply challenges, particularly in rural areas, and the growing issues addressing mental and behavioral health.

## Performance Rating:



## Outlook:

 **Negative**

## Outlook

- Many healthcare providers, including hospitals, insurance companies, physicians and others, face strains on their financial model with recent growth in costs that are outpacing how much they are getting paid.
- The recent growth rate in medical inflation, which has outpaced overall inflation, will continue to put pressure on Colorado's market as insurance carriers and providers renegotiate contracts on an ongoing basis. Carriers offering the Colorado Option Plan will face particular pressure given the state legal requirements to cut premiums even more in the future.
- It is likely that some services will no longer be offered by providers or hospitals as a result of the negative changes mentioned above.

# Housing

## Performance

- Colorado's overall competitiveness in housing fell to 51st, last among all states and Washington, D.C.
- The recent slowdown in population growth has eased the state's relative performance in areas such as permits as a share of housing deficit. However, the underlying challenges of growing supply remain.
- It now takes 96 hours of work at the median wage to afford the mortgage on the median priced home. That is a 118% increase from the 44 hours required in 2011.

## Performance Rating:



## Outlook:

 **Negative**

## Outlook

- Colorado's inability to foster a market for the development of housing to meet the demands of its growing population does appear to be changing in the near future.
- Recent policy such as the passage of Proposition 123 and the ban on local housing growth restrictions are incremental improvements that address certain markets. However, broader reforms are needed that can unlock housing supply across the state and market segments.
- Though the details remain unclear, further efforts to reform housing policy and costs through both easing land use restrictions and lowering the costs related to litigation on condominiums is expected.

# Infrastructure

## Performance

- Colorado maintained a top 10 ranking within the Infrastructure Competitiveness Index between 2011 and 2023.
- 4 out of the 5 index components improved over the last five years. The variables largely reflect relative improvements in the area of transportation. Despite improving in absolute terms, climbing from 88% to 93% of Colorado households with access to broadband internet, Colorado's relative ranking dropped slightly, indicating stronger performance in other states.

## Performance Rating:



## Outlook:



## Outlook

- Significant federal funding is expected to continue to come to Colorado through recent passage of federal legislation. This funding will impact many dimensions to both public and private infrastructure across the state.
- Sustainability questions remain regarding existing transportation road infrastructure funding, and recent reforms have focused largely on additional new fees, rather than better connecting road usage with passenger costs.

# Public Safety

## Performance

- Despite ranking in the top 10 among all states and D.C. for public safety spending per capita, Colorado has a relatively low performance rating. The state's relative ranking in police per capita, crime per capita and drug overdose deaths have all trended downward over the last few years.
- Between 2021 and 2023, more than \$1.9 billion will be spent to address homelessness in the Denver metro region, an increase of 61% from \$465 million to \$749 million. Prior CSI analysis indicated this comes to \$30,000-\$60,000 per person. At the same time spending increased, the total homeless population in the Denver metro area has grown from 5,728 in 2016 to 9,065 in 2023 – a 58% increase.

## Performance Rating:



## Outlook:



## Outlook

- Colorado has seen substantive reforms addressing various areas of Colorado's underperforming public safety policy area. Reforms addressing auto theft, organized retail crime and fentanyl distribution will take some time to reverse the concerning recent trends.
- Because of the strain on certain homelessness systems and apparent underutilization of others, there needs to be a new approach to system-level reporting on the allocation of resources to address homelessness and outcomes of people who are being supported through the housing continuum of care.

# State Budget

## Performance

- While Colorado ranks lower on state and local government employment as a percentage of population and debt service as a share of tax revenue, it ranks in the top 10 of state and local government spending as a percentage of GDP.
- Total state spending per Coloradan, adjusted for inflation, increased by 28% over the last 20 years from \$4,955 to \$6,333 in FY2023.

## Performance Rating:



## Outlook:



## Outlook

- The combined aspects of continued projected strong revenue growth and the anticipation of TABOR refunds are encouraging for both the budget and taxpayers. However, the growing legislative preference to increase fees rather than approach voters to approve revenue increases through taxes, means Coloradans can still expect budget growth from new spending items.

# Taxes & Fees

## Performance

- Colorado voters approved two recent income tax cuts, dropping the statewide rate. However, they also increased fees related to paid family medical leave more than offsetting those income rate reductions.
- Following the repeal of the Gallagher Amendment in 2020, the recent explosive growth in property values has led to correspondingly large potential tax increases for property owners. The November special legislative session partially addressed the issue, however long-term reforms are still needed.

## Performance Rating:



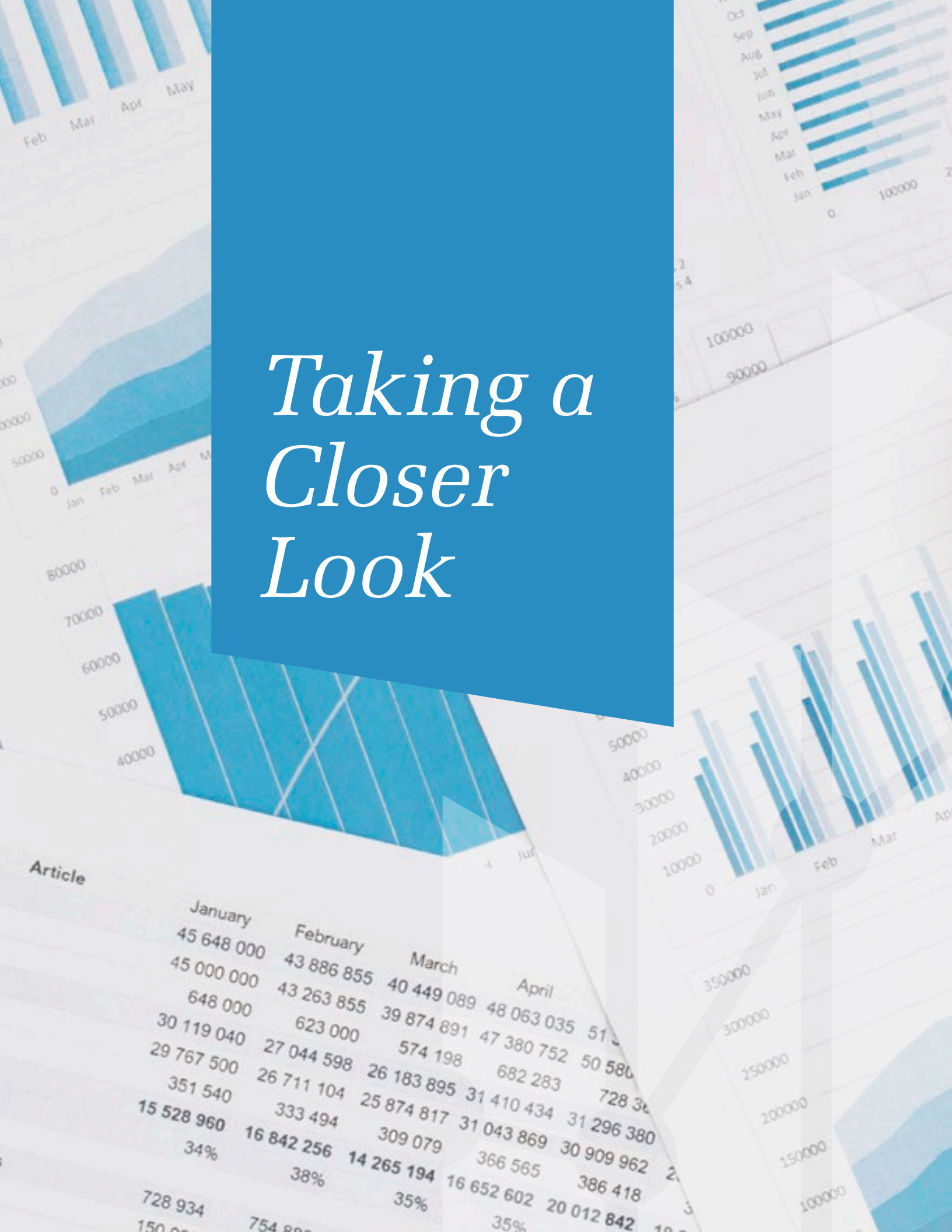
## Outlook:

 **Negative**

## Outlook

- Given there is still no long-term resolution to the property taxes, owners and local governments face significant uncertainty about both their costs and revenue streams.
- Despite Colorado's relative competitiveness related to its level of fees, there is a growing interest from elected officials to use fees as key policy tool to fund new initiatives. While recently adopted Proposition 117 is capable of routing large fee increases to voters, there have been recent successful attempts to circumvent this measure by passing multiple smaller fees.

# *Taking a Closer Look*





# Education



**Performance Rating:**



**Outlook:**

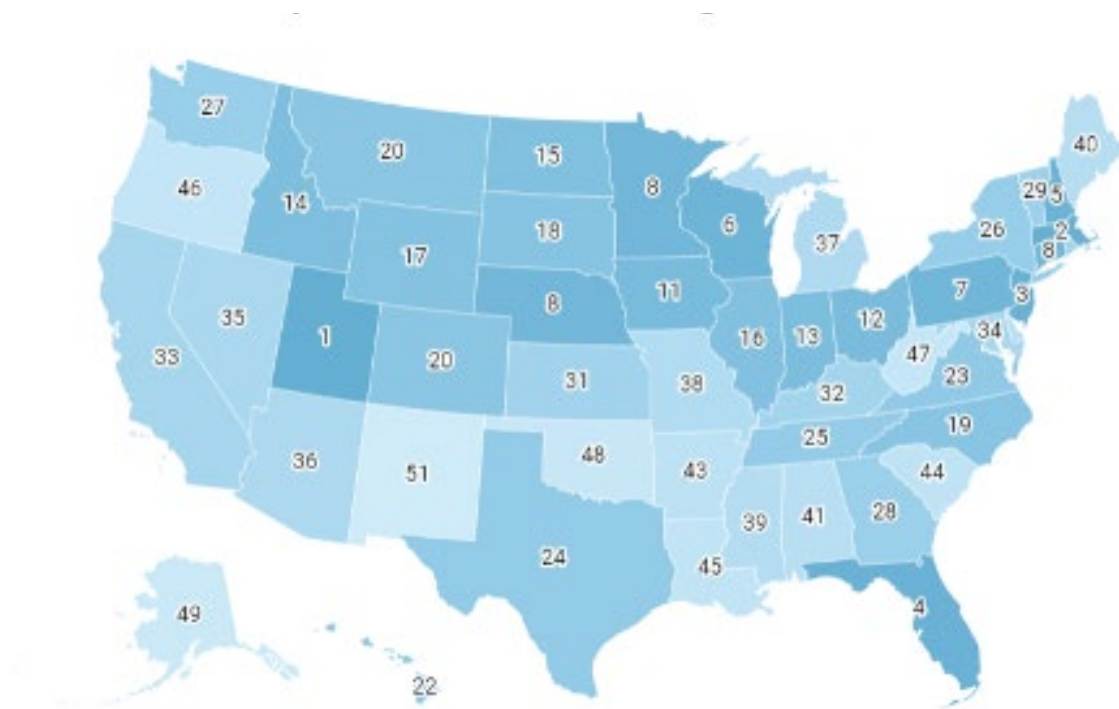
 **Neutral**

# Overview

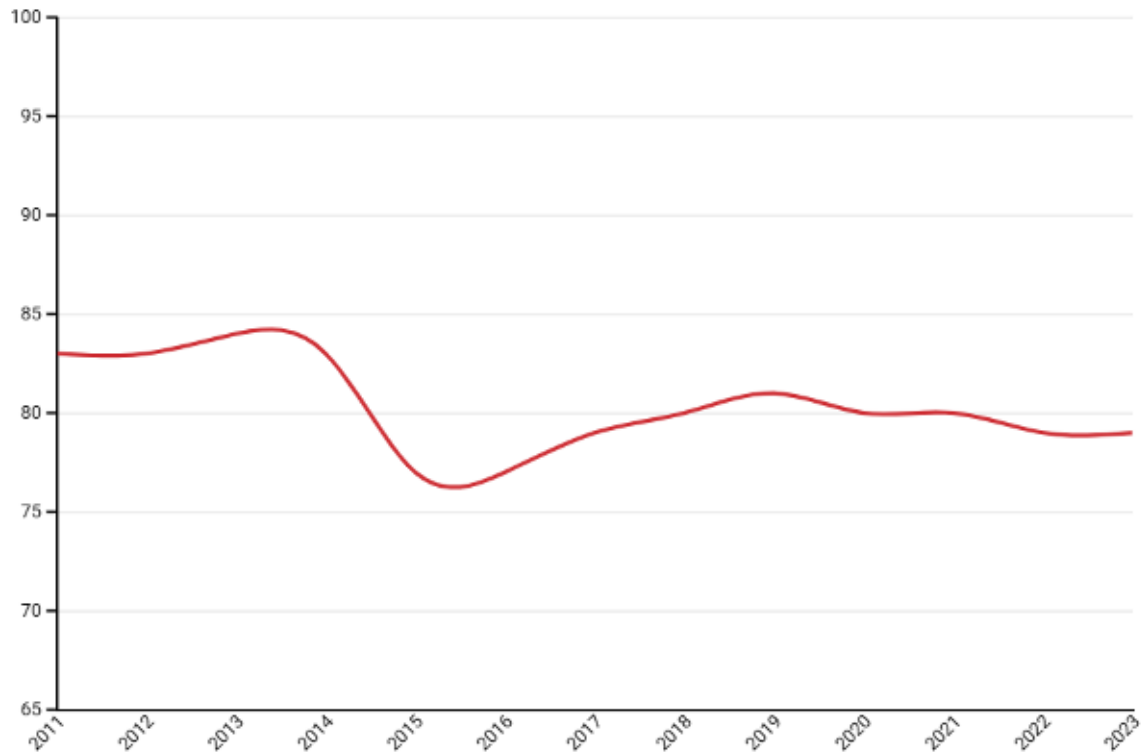
A high-quality education system is fundamental to a successful market economy. K-12 and post-secondary education institutions prepare workers for employment in a diverse and increasingly sophisticated job market and help attract a workforce that is interested in obtaining an excellent education for their children. Emerging from the COVID-19 pandemic, Colorado’s K-12 education system benefits from significant recent increases in funding and can showcase areas of excellence, including certain high-performing schools and a robust system of school choice.

However, our state also grapples with persistent challenges, including stubbornly poor student outcomes, low high school graduation rates, a lingering achievement gap, declining enrollment, and student mental health challenges. Data also raises significant questions regarding whether a sufficient percentage of education dollars are being spent in the classroom and the extent to which administrative overhead may be detracting from teacher pay and classroom instruction.

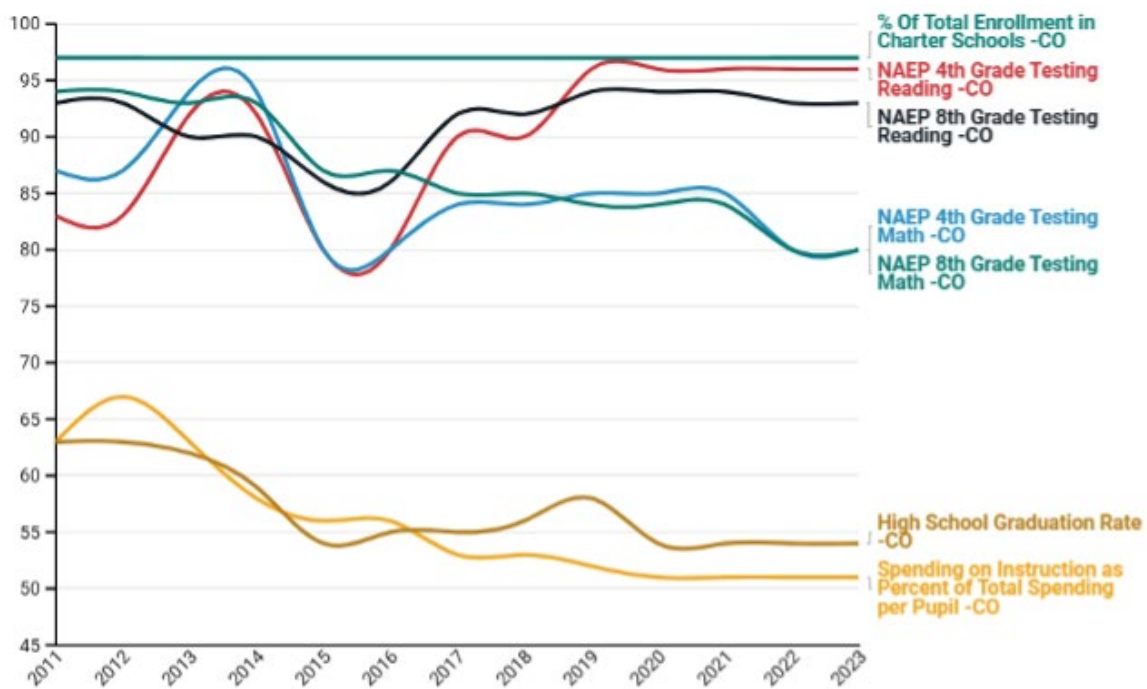
## 2023 Education Competitiveness Index Ranking



## Education Competitiveness Index - Colorado



## Education Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s education policy area has a 4 out of 5 performance rating based on its relative ranking in the Competitiveness Index. Despite a performance rating of four since 2017, Colorado’s competitiveness in education has declined by 5% from 82.9 to 78.7.

**Colorado now ranks 20th for education competitiveness, slipping seven places since 2011.**

**The cause of the decline is driven by 4 of the 7 Competitiveness component metrics, specifically NAEP 4th Grade Math (-8%), NAEP 8th Grade Math (-14.9%), Spending on Instruction as a Percent of Total Spending per Pupil (-19%), and High School Graduation Rate (-14.3%).** If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

Test scores are low, but relative to other states and D.C., they rank high. On average, approximately 40% of Colorado 4th and 8th graders perform at grade level in reading and math. While this is objectively low performance, it still places Colorado in the top 10 nationally.

Spending is increasing. CSI research shows that revenue per funded student grew to \$16,281 in FY23 from state, federal and local sources. Funding from other sources such as bond proceeds added an additional \$2,174 per student.

*The Free Enterprise Education Competitiveness Index includes the following metrics:*

- NAEP 4th Grade Testing Reading
- NAEP 4th Grade Testing Math
- NAEP 8th Grade Testing Math
- Spending on Instruction as Percent of Total Spending per Pupil
- % of Total Enrollment in Charter Schools

Despite growing funding and shrinking school enrollment, Colorado’s ranking on the share of spending on instruction has declined as a percent of total spending per pupil. Since 2007, overall spending grew by 54%, while the average teacher salary grew by 29%. This prompts questions regarding whether dollars are being spent in the most efficient and effective way to enhance student outcomes.

## Historic Education Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
4	4	5	5	3	3	4	4	4	4	4	4	4

Education Sector Metrics Rank				
	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
NAEP 4th Grade Testing Reading	17	10	4	13
NAEP 4th Grade Testing Math	13	16	20	-7
NAEP 8th Grade Testing Reading	7	8	7	0
NAEP 8th Grade Testing Math	6	15	20	-14
Spending on Instruction as Percent of Total Spending per Pupil	37	47	49	-12
High School Graduation Rate	37	45	46	-9
% of Total Enrollment in Charter Schools	3	3	3	0
<b>Education Rank</b>	13	19	20	-7

Education Sector Metrics Values				
	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
NAEP 4th Grade Testing Reading Score	223	225	223	0%
NAEP 4th Grade Testing Math Score	244	241	236	-3.3%
NAEP 8th Grade Testing Reading Score	271	270	263	-3.0%
NAEP 8th Grade Testing Math Score	292	286	275	-5.8%
Spending on Instruction as Percent of Total Spending per Pupil	\$4,944	\$5,513	\$6,645	34.4%
High School Graduation Rate (ACGR) in Percent	74%	79%	82%	8 ppt
% of Total Enrollment in Charter Schools	8.9%	12.7%	14.8%	5.9 ppt

## ISSUES TO WATCH

- Will the findings and recommendations from the recently formed public school finance task force lead to improvements in the state's education funding formula?
- Will the findings from a school transportation task force lead to recommendations that allow parents and learners greater accessibility to the schools of their choice?
- Will there be serious examination of how dollars are spent and whether we are maximizing student outcomes, including addressing massive growth in administration budgets and catching up teacher pay?
- Will the legislature catch up and then continue to fund the direct distribution state budget obligation to PERA?
- Will public school enrollment decline further, or has it reached a new lower baseline?
- How will schools and districts with declining enrollment respond to declining revenue?
- Will the legislature, with new leadership, continue to support school choice, including equitable mill levy distribution and funding for Charter School Institute schools?

## Outlook

Education funding in Colorado is at or near all-time highs, yet serious questions remain about where the money is going. Both the legislature and the governor's 2025 budget request indicate a desire to fully fund schools under the state's constitutional requirement, and a new legislative task force has been created to study and recommend changes to the school funding formula. Without substantive evidence that the formula will change to prioritize student outcomes, it is unclear how certain recent trends will change. Test scores and other performance metrics have been trending downward. While there have been some efforts from the state to address them, ensuring more instructional support, especially for those learners who need it the most, is needed to help those farthest behind meet academic proficiency expectations.

## Recent Policy

### **SB23-287 Public School Finance Act**

- “This bill is the 2023 School Finance Act that sets funding levels for Colorado’s 178 school districts. It also establishes a task force, modifies the funded pupil count calculation for CSI schools, and modifies several education-related programs. The bill increases state expenditures and school district funding and makes state transfers.”

### **SB23-094 – School Transportation Task Force**

- “The bill creates the Colorado School Transportation Modernization Task Force to report and make recommendations on school transportation barriers, funding, and workforce. The bill increases state expenditures and school district workload in FY 2023-24 only.”

### **HB21-1164 – Total Program Mill Levy Tax Credit**

- “This bill requires the Colorado Department of Education to establish a correction schedule to begin phasing out the number of total program mill levy tax credits established in House Bill 20-1418. The bill increases school district revenue and state workload on an ongoing basis.”

## CSI Research

[Dollars and Data: Colorado Education Data and Trends](#)

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[Proposition HH Issue Brief: Education](#)

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[Dollars and Data: Colorado Springs Education Funding and Achievement](#)

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[Roadblocks in Getting Kids to School: Trends, Insights, and Recommendations for Improving Colorado’s School Transportation System](#)



## Jason Gaulden

### 2023 Education Fellow

**Jason Gaulden has spent his professional career working at the intersection of the business and nonprofit sectors.**

He is a partner at Oak Rose Group, a strategy consulting firm specializing in education, workforce development, and economic mobility. He draws upon 25 years of professional experience in varying roles: executive leadership, philanthropy, communications, grassroots advocacy, research and writing, fund development, and nonprofit board development.

From 2015 to 2020, he worked with America Succeeds, a national network of business leaders focused on modernizing the nation's education system. He co-authored the report *The Age of Agility: Education Pathways for the Future of Work*. The initiative empowers business leaders, educators, and policymakers to better prepare students for the new workforce and economy.

As a teenager and young adult, Jason had an unusually diverse set of professional experiences, being elected to the NAACP national board of directors at the age of 18, becoming a grassroots advocate and executive director of Hillside Neighborhood Association at age 19, and becoming youth director at the Pikes Peak Region Urban League at age 21.

Jason served as the program officer for education at Daniels Fund from 2005 to 2009, and before that, a Senior Fellow at El Pomar Foundation from 2001 to 2005. Jason is a graduate of the University of Colorado at Colorado Springs where he earned a Bachelor of Arts degree in Sociology. He lives in Denver, Colorado.



# Energy



**Performance Rating:**



**Outlook:**

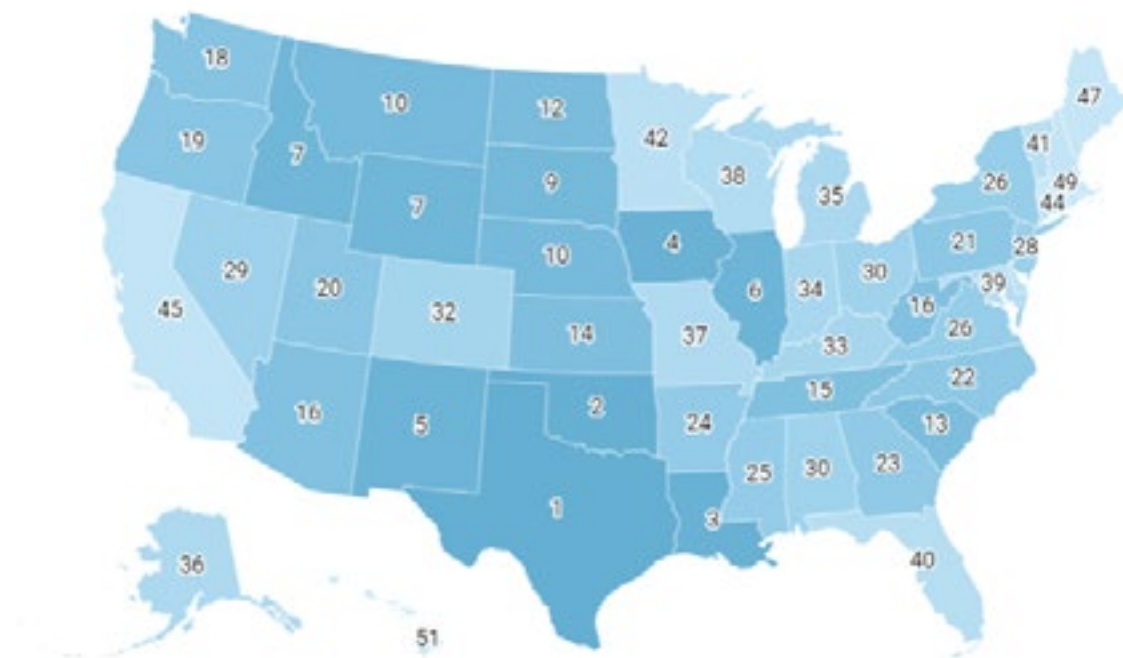
 **Neutral**

## Overview

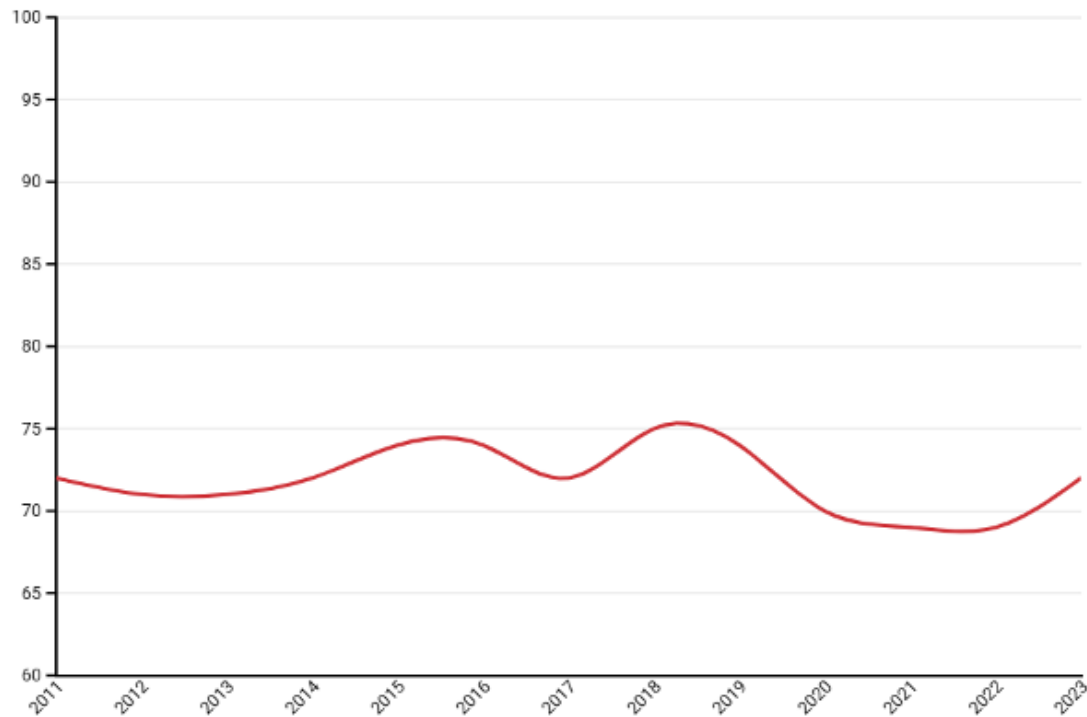
Energy is critical to Colorado's economic future. As one of the nation's top producers and exporters of oil and natural gas, Colorado's traditional energy businesses have historically injected billions of dollars into the state's economy. They pay significant taxes that support schools and other public services. The relatively recent rapid increase in the state's renewable energy sector also attracts considerable investment, including from federal government sources, and is employing an increasing number of workers.

Further, reliable sources of affordable energy are vital if Colorado is to maintain a competitive cost of living and attract and retain energy-intensive businesses. Finally, Coloradans have a strong interest in balancing the extraction and production of energy with environmental concerns, so achieving a thoughtful and data-driven balance between environmental and economic priorities will continue to be important to the state's competitiveness.

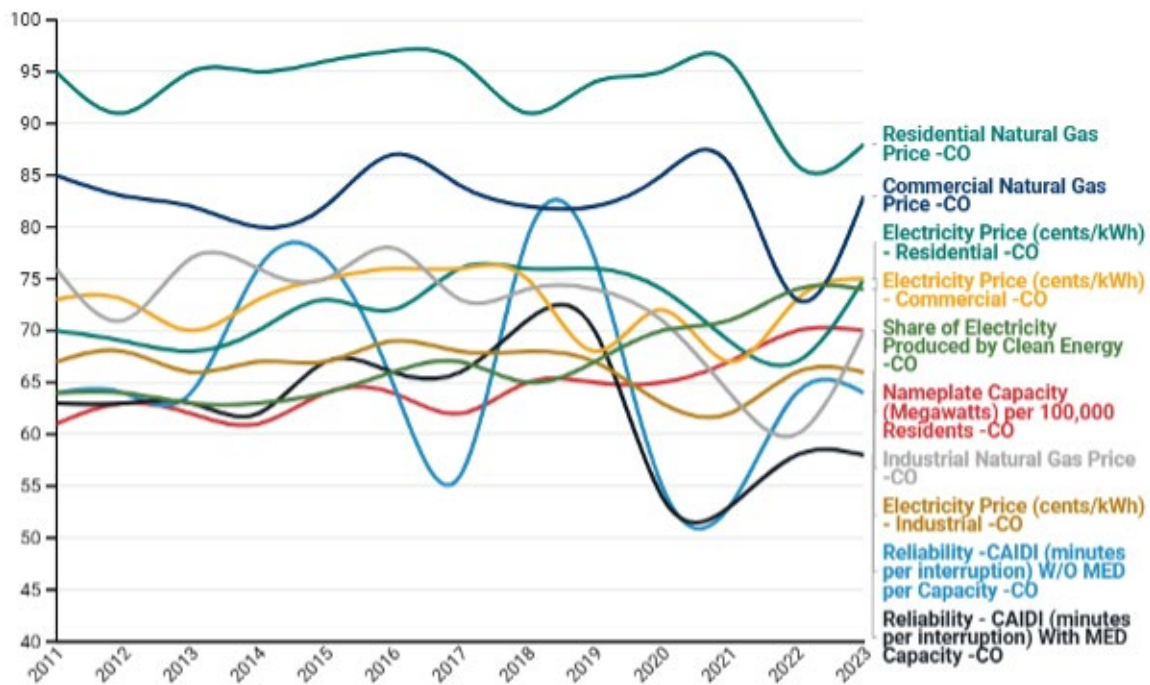
## 2023 Energy Competitiveness Index Ranking



## Energy Competitiveness Index - Colorado



## Energy Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s energy policy area has a 2 out of 5 performance rating based on its relative ranking in the Energy Competitiveness Index. The index level in 2023 is 72.3, 0.7% higher than in 2011, increasing the state’s relative rank from 35 to 32. However, Colorado is still at a disadvantage relative to 31 other states.

*The Free Enterprise Energy Competitiveness Index includes the following metrics:*

- Nameplate Capacity (Megawatts) per 100,000 Residents
- Reliability -CAIDI (minutes per interruption) W/O MED per Capacity
- Reliability - CAIDI (minutes per interruption) With MED Capacity
- Electricity Price (cents/kWh) – Residential
- Electricity Price (cents/kWh) – Commercial
- Electricity Price (cents/kWh) – Industrial
- Residential Natural Gas Price
- Commercial Natural Gas Price
- Industrial Natural Gas Price
- Share of Electricity Produced by Clean Energy

Among the ten energy metrics included in the Energy Competitiveness Index, five decreased in rank, four increased in rank, and one was unchanged as shown in the index components table below. Colorado’s competitiveness in reliability of its electric grid declined 7.9%, industrial electrical price competitiveness declined 1.5%, and competitiveness in residential, commercial, and industrial natural gas prices decreased 7.4%, 2.4%, and 7.9% respectively. Competitiveness increased in nameplate capacity by 14.8%, which aligns with the 14.1% increase in the state’s population from 2011 to 2023. If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

The other area where relative competitiveness increased was in the share of electricity produced by lower emission energy, rising 15.6%. Since 2010, Colorado’s total renewable electricity net generation has more than quadrupled and accounted for 37% of the state’s total generation in 2022. Wind power accounted for almost four-fifths of the state’s renewable electricity in 2022. Despite electricity produced from lower emission energy sources selling at a \$0.018/kilowatt-hour (kWh) for residential customers, as government mandated shifts to green energy production of electricity increase, Colorado’s

## Historic Energy Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
2	2	2	2	3	3	2	3	3	2	2	2	2

current share of electricity produced by lower emission sources shows that it is moving towards those mandated goals which may pay dividends in the future.

Since 2019, Colorado has enacted a multitude of regulations designed to hasten the transition to renewable energy and improve environmental quality. As CSI has detailed in other reports, over 55 bills were enacted in this wide-ranging effort. Accordingly, several years after its inception, it makes sense to assess the impact of this program, both environmentally and economically.

In 2022, Colorado was the fifth-largest crude oil-producing state, with 82% of production coming from Weld County. Ten years ago, Colorado was the tenth-largest crude oil producing state. (EIA) Colorado was the eighth-largest natural gas-producing state in 2022 and has the eighth-largest natural gas reserves." (EIA)

Colorado ranks among the top 10 states in total energy production, and its per capita total energy consumption is lower than two-thirds of the states. (EIA)

### Energy Competitiveness Metrics Rank

	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
<b>Nameplate Capacity (Megawatts) per 100,000 Residents</b>	39	38	30	9
<b>Reliability -CAIDI (minutes per interruption) W/O MED per Capacity</b>	36	44	36	0
<b>Reliability - CAIDI (minutes per interruption) With MED Capacity</b>	37	34	42	-5
<b>Electricity Price (cents/kWh) - Residential</b>	30	24	25	5
<b>Electricity Price (cents/kWh) - Commercial</b>	27	24	25	2
<b>Electricity Price (cents/kWh) - Industrial</b>	33	32	34	-1
<b>Residential Natural Gas Price</b>	5	4	12	-7
<b>Commercial Natural Gas Price</b>	15	16	17	-2
<b>Industrial Natural Gas Price</b>	24	27	30	-6
<b>Share of Electricity Produced by Clean Energy</b>	36	33	26	10
<b>Energy Competitiveness Rank</b>	35	31	32	3

<b>Energy Competitiveness Metrics Value</b>				
	<b>2011 Value</b>	<b>2017 Value</b>	<b>2023 Value</b>	<b>Change in Value 2011-2023</b>
<b>Nameplate Capacity (Megawatts) per 100,000 Residents</b>	310.28	316.90	364.04	17.3%
<b>Reliability -CAIDI (minutes per interruption) W/O MED per Capacity</b>	0.16	0.29	0.15	-6.3%
<b>Reliability - CAIDI (minutes per interruption) With MED Capacity</b>	0.10	0.10	0.12	20.0%
<b>Electricity Price (cents/kWh) - Residential</b>	11.27¢	12.17¢	14.18¢	25.8%
<b>Electricity Price (cents/kWh) - Commercial</b>	9.44¢	9.89¢	11.56¢	22.5%
<b>Electricity Price (cents/kWh) - Industrial</b>	7.06¢	7.50¢	8.54¢	21.0%
<b>Residential Natural Gas Price \$'s per 1000 cubic feet</b>	\$9.70	\$9.62	\$12.05	24.2%
<b>Commercial Natural Gas Price \$'s per 1000 cubic feet</b>	\$8.22	\$7.72	\$10.45	27.1%
<b>Industrial Natural Gas Price \$'s per 1000 cubic feet</b>	\$6.64	\$5.72	\$8.40	26.5%
<b>Share of Electricity Produced by Clean Energy</b>	13.9%	22.0%	35.6%	156%

## Outlook

Given the recent rapid pace of policy changes concerning energy production in Colorado, there are many areas of the market that remain uncertain. Several of the key Competitiveness Index indicators have reflected that volatility. Colorado's oil and gas industry has faced significant challenges in recent years. From a production standpoint, it has yet to recover from pre-2020 levels. For at least the next year or two, Colorado's relative competitiveness could remain unchanged. However, coming up to 2025, the state's first target year for emission reductions, the outlook will hinge on how hard future policy and regulations push to achieve desired statewide targets. It is very unlikely that consumer energy prices will come down, but just how fast they increase will still be determined by policy and investment decisions over the next several years.

## ISSUES TO WATCH

- What updates will be included in the state's Greenhouse Gas Roadmap 2.0 that will impact the energy system in the next few years?
- How will cost projections for public utilities across the state evolve as they work to meet the state's regulatory objectives, and how will that impact household consumer and business consumer energy rates?
- What will the impact be on Colorado's economy, and its national competitiveness, if oil and natural gas production continue to lag, at a time when global demand has increased and production in other states has rebounded?
- How would Colorado's energy and environmental policy objectives be impacted if a future Congress and President were to roll back portions of the Inflation Reduction Act?

## Recent Policy

### HB23-1161 - Environmental Standards For Appliance

- “The bill sets environmental standards on certain appliances and requires the Colorado Department of Public Health and Environment to verify compliance. The bill increases state expenditures and may increase state revenue on an ongoing basis starting in FY 2023-24.”

### HB19-1261 – Climate Action Plan to Reduce Pollution

- “Concerning the reduction of greenhouse gas pollution, and, in connection therewith, establishing statewide greenhouse gas pollution reduction goals and making an appropriation.”

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## CSI Research

**For further information about Energy, please review the following CSI reports:**

[A Vision and Framework for Colorado’s Energy Future](#)

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[CSI Energy Competitiveness Index](#)

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[New Energy Laws & Regulations to Comply with HB19-1261 Climate Action Plan to Reduce Pollution Since 2019](#)





## **Tisha Schuller** 2023 Terry J. Stevinson Fellow

**Tisha Schuller founded Adamantine Energy to provide thought leadership to energy companies to translate sustainability and decarbonization aspiration into action.**

Tisha advises private clients from Fortune 100 energy companies to non-profit environmental organizations in matters including ESG and decarbonization strategies, managing disruption, energy policy, environmental justice, and stakeholder engagement. She also serves as the Strategic Advisor for Stanford University's Natural Gas Initiative. Previously, Tisha served as president and CEO of the Colorado Oil & Gas Association and as principal and vice president of Tetra Tech, a national environmental consulting and engineering firm. She has a B.S. from Stanford University.

Tisha serves on many academic and non-profit boards including those of the Breakthrough Institute, the Energy for Growth Hub, the Denver Museum of Nature & Science Institute for Science & Policy Strategic Council, the University of Wisconsin Madison Nelson Institute for Environmental Studies, and the Payne Institute for Public Policy at the Colorado School of Mines, and she is a member of the National Petroleum Council, an advisory board to the U.S. secretary of energy under the Obama, Trump, and Biden administrations. Tisha's book, *Accidentally Adamant* was published in 2018, *The Gamechanger's Playbook: How Oil & Gas Leaders Thrive in an Era of Continuous Disruption* was published in 2020, and her latest book, *Real Decarbonization: How Oil & Gas Companies Are Seizing the Low-Carbon Future*, was released in November of 2022. Tisha authors a weekly series entitled *Both of These Things Are True* and hosts the *Real Decarbonization* podcast.



## **Doug Benevento** 2023 Terry J. Stevinson Fellow

### **Doug Benevento is a partner at Holland & Hart.**

Doug brings a sophisticated understanding of environmental policy and compliance from his high-level leadership roles at federal and state agencies, including serving as the EPA Acting Deputy Administrator and the EPA Region 8 Administrator. He draws on this expertise and strong working relationships with regulators across the Mountain West and in Washington, DC to advocate for clients through both legal and legislative avenues.

Doug guides companies to understand and respond to the regulatory impacts and ongoing developments of environmental justice matters. As the former Executive Director of the Colorado Department of Public Health and Environment, clients turn to Doug for his public health background and ability to proactively identify and develop solutions. He is also currently serving as President of Douglas County, Colorado Board of Health.

His role as a senior executive at Xcel Energy gives him valuable insight into the challenges corporations face navigating with complex regulatory regimes, myriad regulations. He counsels companies from diverse sectors in the development of permitting and compliance strategies and represents clients in enforcement actions and rulemaking proceedings before state and federal agencies.

# Healthcare



**Performance Rating:**



**Outlook:**

 **Negative**

# Overview

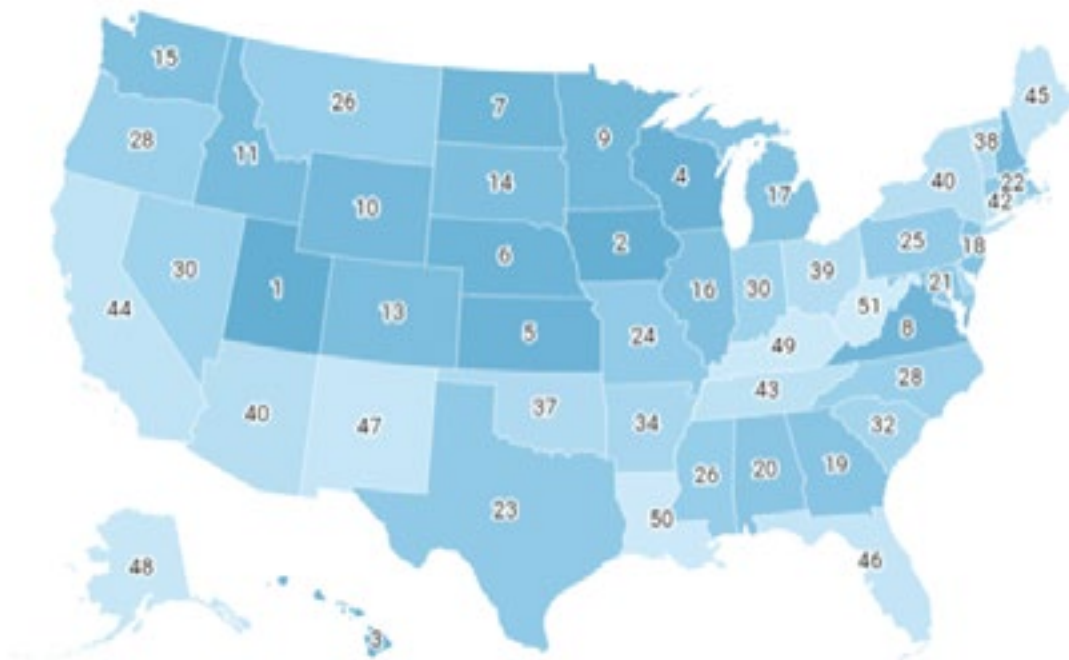
CSI’s modeling estimates that Colorado’s healthcare sector directly employs over 311,000 people, and directly accounts for \$45.16 billion in final industry sales. When accounting for all direct, indirect, induced, and dynamic impacts of the healthcare system, the sector’s output rises to \$147.53 billion with a total employment impact of over 744,000 Coloradans.

The healthcare system is sometimes described as a three-legged stool, with constant tension among price, quality and access. The portion of Coloradans who are covered by Medicare or Medicaid is higher now than it ever has been. One third of the state’s population is now under some form of public insurance option. The share of Colorado’s population

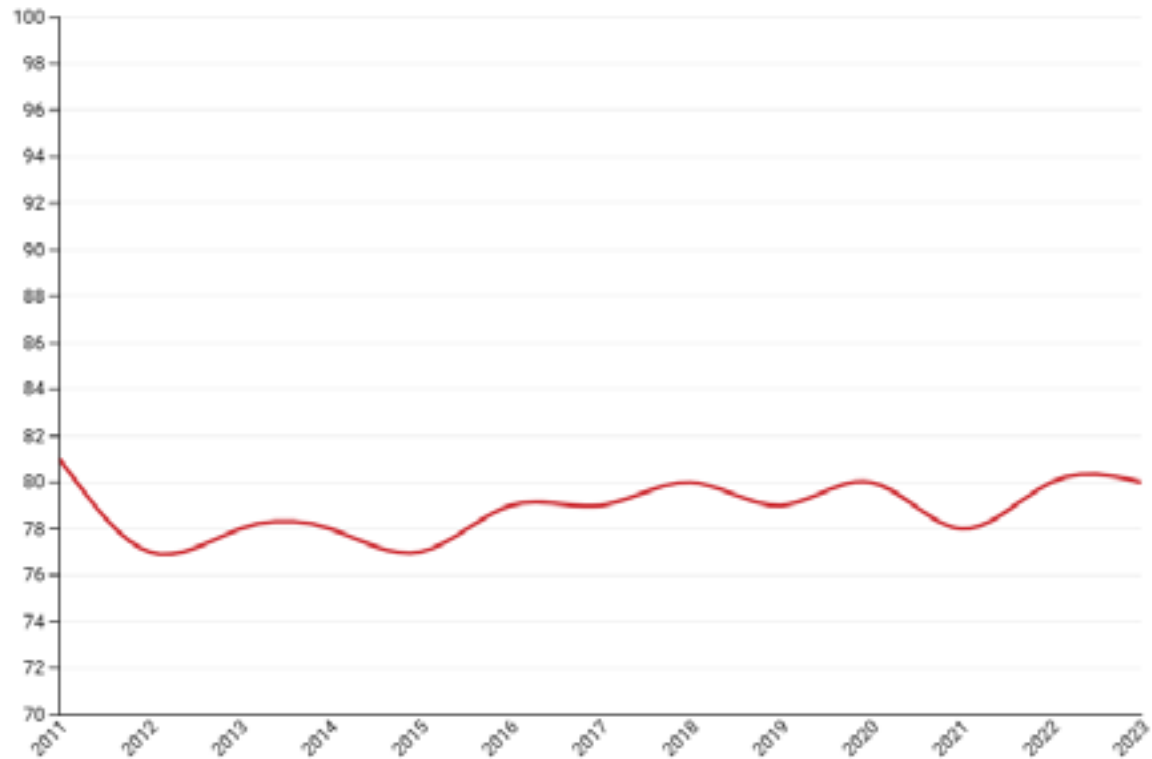
covered by public health insurance has risen 70% from 2008 to 2021, from 13.9% to 33.8%.

In spite of the challenges the market faces, it will continue to be a growing part of our economy given the anticipated growth in the older segments of the state’s population that utilize healthcare at higher rates. Between 2000 and 2023, the share of the population ages 65 and over increased by 6.71%. This trend will deepen in the next decade. The Colorado State Demography Office estimates that by 2033 the share of residents 65 years and older will increase by another 2.55% as Colorado’s demographics catch up with the nation. The share of children under five will rise marginally by 0.17%.

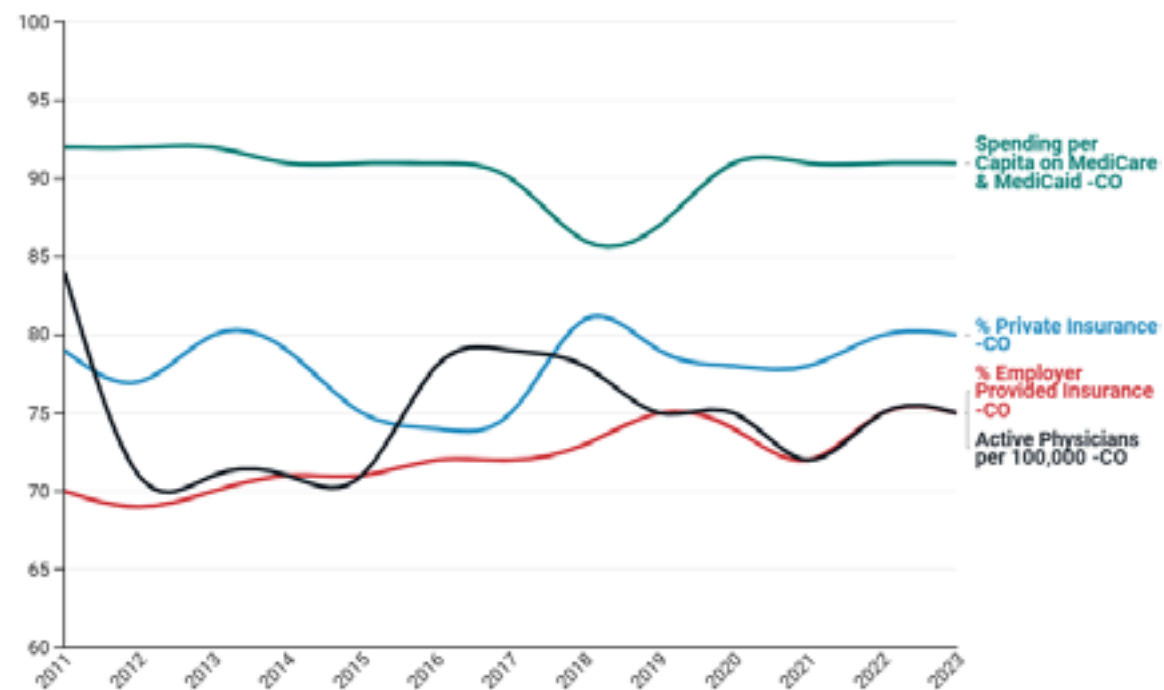
## 2023 Healthcare Competitiveness Index Ranking



## Healthcare Competitiveness Index - Colorado



## Healthcare Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s healthcare policy area has a 4 out of 5 performance rating based on its relative ranking in the Healthcare Competitiveness Index. The index decreased 1.2% between 2011 and 2023 resulting in a performance ranking decline from 11th to 13th.

Competitiveness in healthcare is important for the performance of an economy as it helps to keep the quality and availability of care high while managing affordability.

*The Free Enterprise Healthcare Competitiveness Index includes the following metrics:*

- Percent of people on employer provided insurance
- Percent of people covered by private insurance
- Active physicians per 100,000 residents
- State spending per capita on Medicare and Medicaid

If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

Overall, the state’s relative performance has stayed fairly consistent over the past decade. Its relative ranking of employer-based insurance and the percentage of people using private insurance have increased slightly over the past decade. **Offsetting these increases in competitiveness are decreases in active physicians per 100,000 (10.7% decrease), and in spending per capita on Medicare and Medicaid (1.1% increase).**

There are multiple factors pressuring Colorado’s healthcare system; insurers leaving the state amidst challenges conforming with the state’s new “Colorado Option Plan” premium reduction targets, the pending disenrollment of approximately 300,000 individuals who no longer qualify for Medicaid following the end of the federal COVID-19 emergency order, upward pressure on premiums as a result of medical inflation, workforce supply challenges, particularly in rural areas, and the growing issues addressing mental and behavioral health.

## Historic Healthcare Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
4	4	4	4	4	4	4	4	4	4	4	4	4

### Healthcare Competitiveness Metric Ranking

	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
% Employer Provided Insurance	30	28	25	5
% Private Insurance	21	25	20	1
Active Physicians per 100,000	16	21	25	-9
Spending per Capita on Medicare & Medicaid	8	10	9	-1
Healthcare Competitiveness Index	11	31	13	-2

### Healthcare Metrics Value

	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
% Employer Provided Insurance	59.5%	62.2%	65.4%	5.9ppt
% Private Insurance	69.4%	70%	70.5%	1.1ppt
Active Physicians per 100,000	259.9	278.3	294.4	13.3%
Spending per Capita on Medicare & Medicaid	\$1,244	\$1,560	\$1,760	41.5%

## Outlook

Colorado's healthcare system is undergoing rapid changes. Efforts at reform, regardless of how well-intentioned, can have significant indirect consequences, at times impacting the very people the reforms were designed to help. This dynamic is currently playing out in the Colorado healthcare market. A wide range of factors are driving costs higher, shifting costs from one set of consumers to another and putting pressure on availability and scope of care. Many healthcare providers, including hospitals, insurance companies, physicians and others, face strains on their financial model with recent growth in costs that are outpacing how much they are getting paid.

Medical inflation continues to outpace overall inflation nationwide, and Colorado is no exception. This will have an impact on health insurance premiums in the future as contract rates get renegotiated.

There will be growing service implications from the prevailing policy landscape that tends towards price regulations but does not address the underlying cost of care. Colorado was one of the first states in the country to adopt law that created a more heavily regulated insurance policy termed the "Colorado Option Plan", which does not adequately account for medical inflation. As a result, it will continue to face more market disruptions.

The issues that are impacting the healthcare workforce, such as the higher cost of living primarily driven by housing costs, face a similar negative outlook of achieving meaningful improvements in the near future.

## Recent Policy

### **SB23-093 – Increase Consumer Protections Medical Transactions**

- "The bill makes several changes to consumer protections related to medical debt and self-pay medical care. The bill minimally impacts state and local revenue and expenditures on an ongoing basis."

### **HB21-1332 – Colorado Standardized Health Benefits Plan**

- "The bill directs the Commissioner of Insurance to develop a standardized health insurance plan that private health insurance carriers must offer; sets targets for premium rate reductions under the plan; and creates a process by which providers may be required to accept rates established by state regulators. It increases state expenditures and creates a General Fund diversion on an ongoing basis."



## ISSUES TO WATCH

- Will future health care reforms enable innovative disruptions that improve market conditions, or will they continue the recent path of increasing price controls without addressing underlying causes?
- Medical costs are increasing at a much higher rate than inflation. How will this impact businesses, consumers, and the Colorado Option Plan given expectation of future rate cuts? Will providers be forced to cut services or pass costs to other payers?
- Will policy related to hospital “facility fees” come up again and if so, can it avoid being a one-size fits policy reform?
- What will be the continued impact of technologies that rose in prevalence during the pandemic, such as telemedicine?
- What will be the impact of recent price transparency reforms at both the federal and state level? Will they improve the market or create greater challenges given the complexity of health services and diagnoses.
- How will the health care industry address short and long-term workforce issues, with particular attention to nurses, certified medical assistants, radiology technicians, and others? Will the Colorado Option Plan add strain on this issue?
- Will price mandates for prescription drugs impact the availability of some medicines in Colorado?

## CSI Research

**For further information about Healthcare, please review the following CSI report:**

Healthcare’s Economic Impact in Colorado

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**Do Final Colorado Option Rates Deliver on the Promise of Consumer Savings?**



## Dr. Reggie Washington 2023 Health & Wellness Fellow

**Dr. Washington is a National Consultant for HCA offering expertise in pediatric services to centers across the United States.**

Previously, he was the Chief Medical Officer at Rocky Mountain Hospital for Children and Presbyterian St. Luke's Medical Center until 2023. His experience included 15 years of advancements in quality, physician satisfaction, and employee engagement.

In 2008 he co-founded the Rocky Mountain Children's Health Foundation to provide support to families whose children were in need of care or mothers requiring breast milk for their babies.

As a physician and strategic leader, he was the Co-Founder and Medical Director of Rocky Mountain Pediatric Cardiology and expanded outreach clinics throughout a four-state area.

He earned his M.D. in 1977, became Board Certified in Pediatrics in 1980 and Board Certified in Pediatric Cardiology in 1981.

# Housing

**Performance Rating:**



**Outlook:**

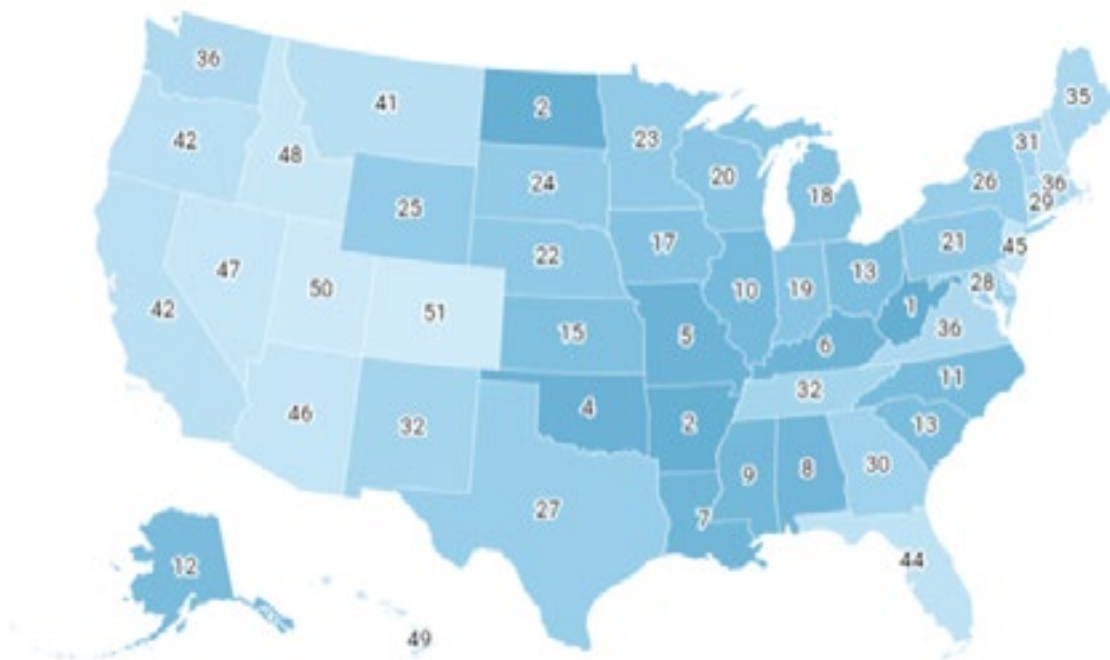
 **Negative**

# Overview

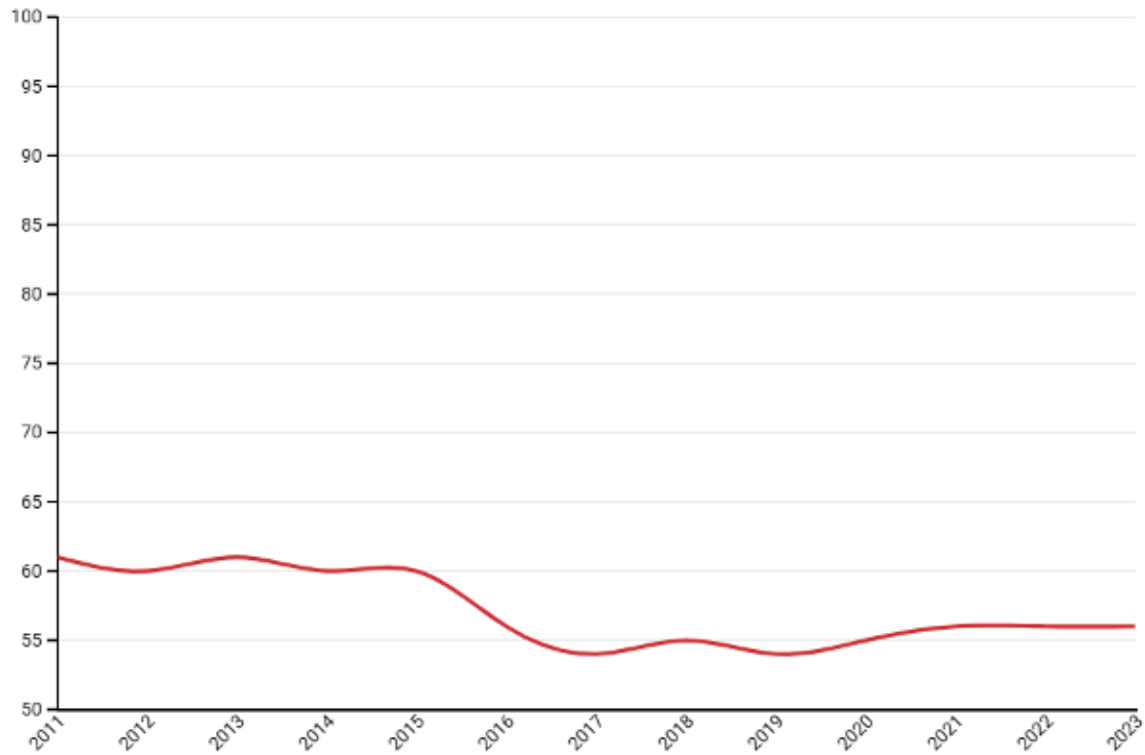
The prevalence and affordability of housing is critical to the competitiveness of a state's economy. It impacts employers' ability to attract and retain a talented workforce, affecting the overall attractiveness of Colorado because housing constitutes such a large portion of a household's budget. The high cost and shortage of housing has emerged in recent years as one of Colorado's most serious and intractable problems. It is one of the major factors driving Colorado's high cost of living and is having an impact on the state's ability to attract businesses and workers. The combination of protracted high demand and inflation has applied significant upward pressure on prices.

Colorado saw the 2nd largest decrease in housing affordability since 2009 according to the CSI Colorado Homebuyer Misery Index. Several factors are driving cost and limiting supply, particularly in certain segments of the market. These include long-recognized aspects of construction defects law that disincentivize construction of the condominiums that often serve as starter-homes. Additional barriers and cost drivers include restrictive zoning regulations, disparate building codes, high water tap fees, and rising costs of residential insurance.

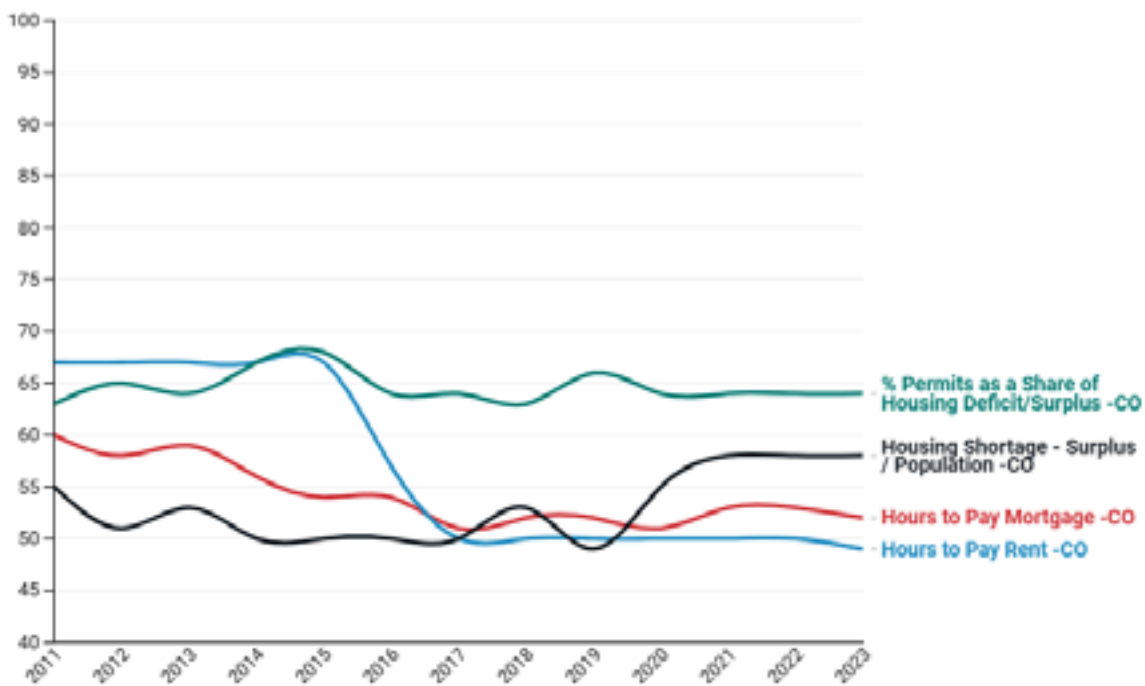
## 2023 Housing Competitiveness Index Ranking



## Housing Competitiveness Index - Colorado



## Housing Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s Housing Competitiveness Index ranking fell to 51st, last among all states and D.C. Since 2011, Colorado’s relative ranking fell 10 spots from 41st.

While the state is not on track to produce enough homes to both close the existing housing supply gap and meet the projected demand from population growth, Colorado became more competitive in housing shortage/surplus as a percentage of the population (5.5% increase), and percentage of permits as share of the housing shortage /surplus (1.6% increase). This is largely due to a large slowdown in net in-migration to the state over the past two years and underperformance in other states.

*The Free Enterprise Housing Competitiveness Index includes the following metrics:*

- Hours to Pay Mortgage
- Hours to Pay Rent (2015 First Year)
- Housing Shortage - Surplus / Population
- % Permits as a Share of Housing Deficit/Surplus

**Metrics where Colorado’s competitiveness decreased include hours to pay monthly mortgage (-13.3%), and hours to pay monthly rent (-26.9%). This indicates that prices grew at a faster rate relative to wages than in other states.** If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

While there has been immense public focus on housing affordability across the state, significant structural changes have been limited. The passage of Proposition 123 provides some dedicated statewide funding to address the supply of more deeply affordable housing, however it is unclear the extent to which local governments will opt into this measure. Deeper structural changes are needed that can reduce the existing barriers to development.

## Historic Housing Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	1	1	1	1	1	1	1	1	1	1	1	1

### Housing Competitiveness Metrics Rank

	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
Hours to Pay Mortgage	40	49	48	-13.3%
Hours to Pay Rent	33	50	51	-26.9%
Housing Shortage - Surplus / Population	45	50	42	5.5%
% Permits as a Share of Housing Deficit/Surplus	37	36	36	1.6%
<b>Housing Competitiveness Rank</b>	41	51	51	<b>-10</b>

### Housing Competitive Metrics Value

	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
Hours to Pay Mortgage	44.1	59.9	95.9	117.5%
Hours to Pay Rent (2015 First Year)	45.0	64.6	86.6	92.5%
Housing Shortage - Surplus / Population	-1.12%	-1.62%	-1.83%	-0.71ppt
% Permits as a Share of Housing Deficit/Surplus	24%	45%	46%	22ppt

## ISSUES TO WATCH

- Will there be a new or modified land use measure that addresses the concerns of opponents who wish to maintain the status-quo of local control?
- There are various signs that point to significant challenges in the commercial real estate space as vacancies and loan defaults are rising. Will this impact housing in some way, possibly through conversion opportunities?
- Will condo construction defect litigation be addressed in a meaningful way that removes disincentives to build?
- Will the allowance of Proposition 123 be widely adopted, and will jurisdictions that opt in achieve significant improvements in their housing supply?
- Will short-term rentals face new regulations and higher taxes from both individual jurisdictions and the state?
- Will there be a long-term fix to property taxes following the repeal of the Gallagher Amendment in 2020 and recent massive increases in home values?

## Outlook

It is unclear how Colorado's housing issues will improve in a significant way unless meaningful reforms are enacted. In recent years, there has been significant emphasis on what state policy makers can do to address the problem. However, given that housing development is largely influenced by local zoning and land use measures, statewide interventions have mostly been related to providing funding that can only address a restricted number of projects relative to the full needs of the market.

Legislation to prevent the explicit restriction of new housing passed in the 2023 legislative session will help in not making the problem worse. However, more will be needed to prevent local governments continuing to work around this by increasing restrictions of development costs in other ways.

Recent CSI analysis shows there is continued poor dynamics in the development market for condominiums, which is often the most affordable option for homeownership. Over the last four years, just 1 condo has been built for every 14 apartments, whereas the ratio was 1 condo for every 1.25 apartments in the mid-2000's. While nothing has passed yet, interest is emerging to revisit reforms reducing the costs associated with litigation and condo development.



## Recent Policy

### HB23-1255 – Regulating Local Housing Growth Restrictions

- “The bill prohibits local governments from enforcing local housing growth restrictions. Beginning in FY 2023-24, the bill may increase state workload and local government revenue and expenditures on an ongoing basis.”

### Proposition 123 (2022) –

- “Dedicate state income tax revenue to fund housing projects Initiative.”

## CSI Research

**For further information about Housing, please review the following CSI reports:**

[Aurora Housing Report 2023](#)

[The Decline of Condominium Construction in Colorado: Addressing Litigation Reform to Alleviate the Housing Affordability Crisis](#)

[Fort Collins Housing Affordability Report](#)

[Proposition HH Mini-Brief: Impact on Renters](#)

[Home Affordability in Colorado: Update to Colorado’s Homebuyer Misery Index](#)

[Colorado’s Housing Affordability Report: The Impact of Home Prices, Interest Rates, and Property Taxes](#)

[Housing As a Matter of Statewide Concern: Six Points to Consider in Upcoming Statewide Housing Policy Debate](#)

[The Long-term Consequences of HB23-1115 and the Impact of Rent Control on Housing Supply: Estimates Indicate Denver Would Lose 17,000 Units by 2030](#)



## **Peter LiFari** 2023 Housing Fellow & 2021 Terry J. Stevinson Fellow

**Peter F. LiFari is the Chief Executive Officer of Maiker Housing Partners, a socially conscious public housing authority, owner, operator and developer of multifamily affordable housing based in Adams County, Colorado.**

In his role as CEO, LiFari leads a passionate team committed to ending the cycle of generational poverty by providing individuals and families with access to affordable housing, support programs and by engaging in community development. LiFari is a compassionate visionary whose leadership style is grounded in treating individuals with empathy, warmth and grace.

Beyond his work with Maiker Housing Partners, LiFari is currently using his expertise to provide strategic guidance to Rocky Mountain Partnership, a collective impact model, as Co-Chair of their Steering Committee. Additionally, he was appointed by the Governor of Colorado to serve on the inaugural Colorado Statewide Middle Income Housing Authority Board and was recently appointed Vice Chair. LiFari is the recipient of the 2023 NAHRO Outstanding Professional of The Year Award, and past Chair of the National NAHRO Community Revitalization and Development Committee. LiFari is the current 2023 Housing Fellow and past Terry J. Stevinson Fellow at the Common Sense Institute and is frequently invited to showcase his expertise in affordable housing through local and national speaking engagements including panel discussions and podcasts.

LiFari is a graduate of the Maryland Institute College of Art. He earned his MFA from Queens College and his MBA from the Florida Institute of Technology.

# Infrastructure

**Performance Rating:**



**Outlook:**

 Positive

# Overview

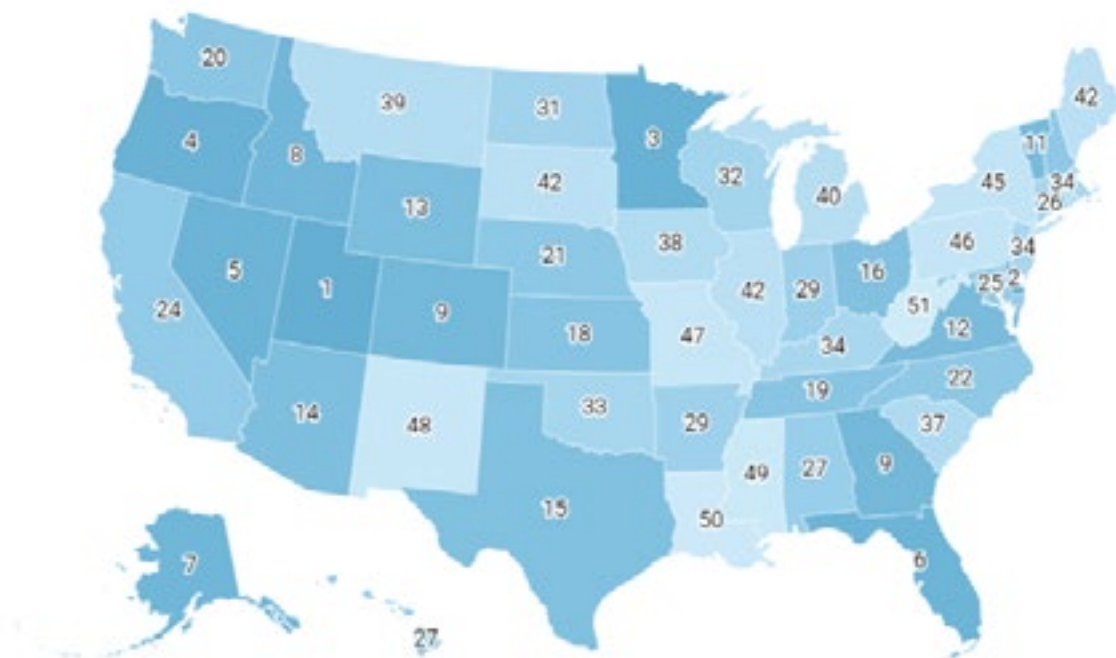
Adequate and ongoing investments in public and private infrastructure play a crucial role in Colorado’s economy. Efficient transportation systems fuel commerce and improve quality of life by facilitating rapid movement of goods and people. Reliable sources of affordable energy and water help make Colorado businesses competitive, enable development, and keep our cost of living moderate. A robust communications network enables the knowledge economy to thrive and drives economic mobility.

Colorado continues to face a variety of infrastructure challenges. These include road construction and repair that has failed

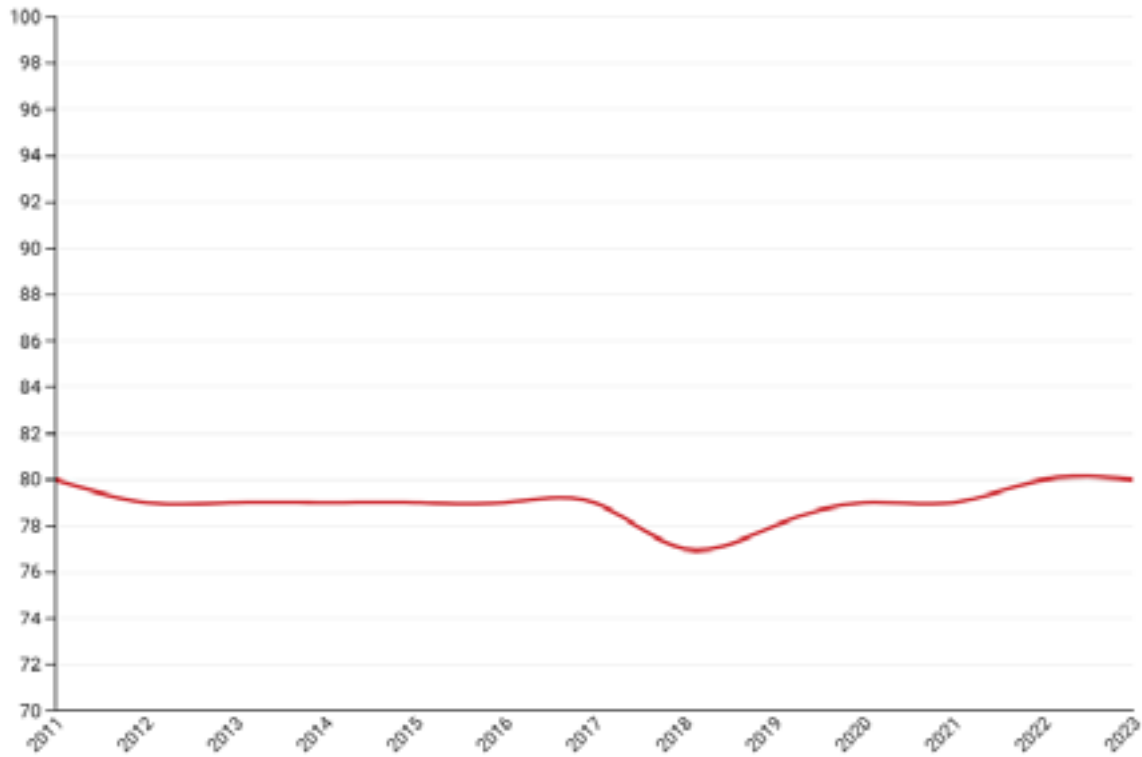
to keep up with the pace of development and population growth, access to water and the availability of storage facilities, and tension between affordable energy goals and environmental mandates.

Significant increases to federal infrastructure and renewable energy funding, coupled with state legislation increasing transportation funding, may enable Colorado to address certain longstanding infrastructure weaknesses. However, it remains to be seen how spending will be directed and how the state will balance economic and environmental goals.

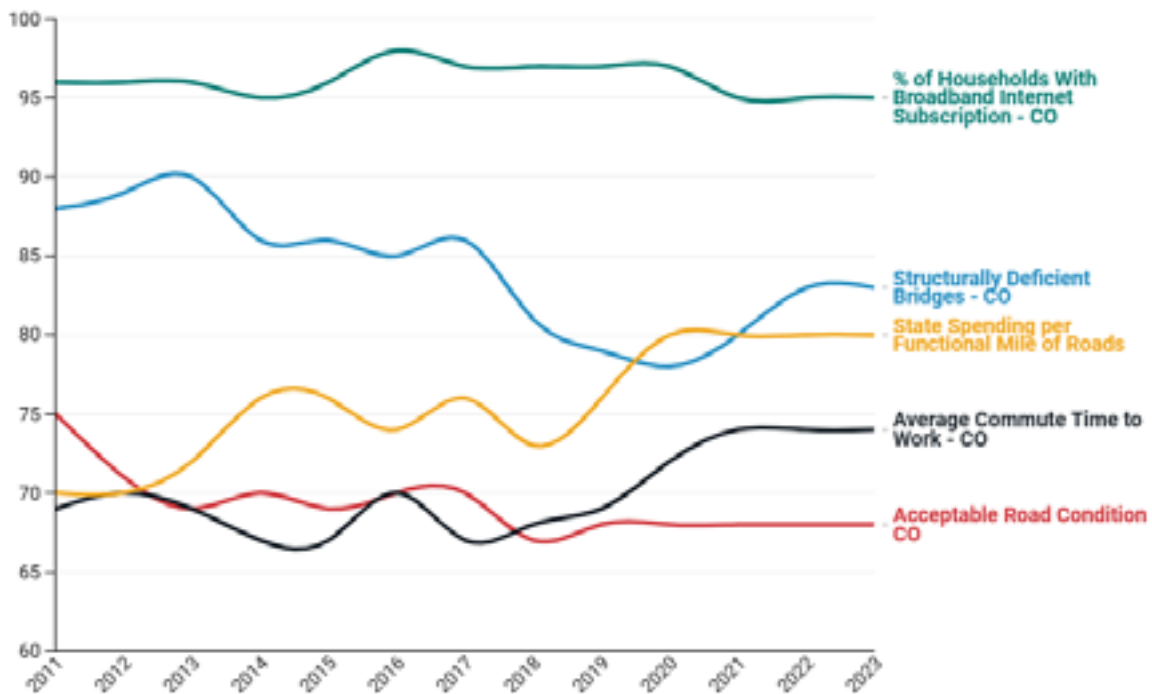
## 2023 Infrastructure Competitiveness Index Ranking



### Infrastructure Competitiveness Index - Colorado



### Infrastructure Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s Infrastructure Competitiveness Index has increased 0.5% from 2011 to 2023. Despite increasing, Colorado’s relative ranking decreased by one spot from 8th to 9th, in the top 20% among states and D.C. Competitiveness in infrastructure is crucial to a state’s economy as it impacts producers access to inputs and distribution of its products and services. Residents are impacted as work commute times lengthen, and reliable access to the internet changes for employers and workers, particularly as remote work increases. If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

As shown in the figures and tables here related to the metrics used in the index, Colorado became more competitive in average commute times to work (7.2% increase), and state spending per functional mile of roads (14.3% increase).

Metrics where Colorado competitiveness has decreased include percentage of acceptable road conditions (9.3% decline), percentage of structurally deficient bridges (5.7% decrease), and percentage of households with broadband internet access (1% decline).

*The Free Enterprise Infrastructure Competitiveness Index includes the following metrics:*

- Percentage of acceptable road conditions
- Percentage of structurally deficient bridges
- Average commute time to work, percentage of households with broadband internet access
- State spending per functional mile of roads

## Historic Infrastructure Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
5	5	5	5	5	4	4	4	4	4	4	4	5

Infrastructure Metrics Rank				
	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
% Acceptable Road Condition	25	30	32	-7
% Structurally Deficient Bridges	12	15	17	-5
Average Commute Time to Work	31	30	26	5
% of Households With Broadband Internet Subscription	4	3	5	-1
State Spending per Functional Mile of Roads	30	24	20	10
Infrastructure Competitiveness Rank	8	13	9	-1

Infrastructure Metrics Value				
	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
% Acceptable Road Condition	80.6%	77.7%	78.1%	-2.5ppt
% Structurally Deficient Bridges	6.9%	5.6%	4.9%	-2ppt
Average Commute Time to Work (minutes)	24.5	25.9	25.0	2.04%
% of Households With Broadband Internet Subscription	79.1%	87.7%	92.7%	13.6ppt
State Spending per Functional Mile of Roads	\$35.1	\$46.6	\$57.3	63.3%

## Outlook

Colorado will continue to face significant questions about the long-term outlook for transportation and energy infrastructure, however the near-term outlook is positive. Significant federal funding, coupled with recent increases in state funding, should lead to meaningful improvements in the access, capacity and throughput of the state's critical infrastructures such as roads, water, and energy systems.

While recent state and local policy has increased funding for transportation infrastructure, it has largely come as new fees and has prioritized significant funding towards bicycles and transit disproportionate to their share of commuter miles. Policy has also created new restrictions on adding much needed capacity. It is expected that new legislation will be brought forward in 2024 that continues the precedent set forth in 2021 to raise further fees to fund transportation infrastructure.

## Recent Policy

### HB23-1233 - Electric Vehicle Charging And Parking Requirements

- “The bill includes a number of provisions to incentivize the expansion of electric vehicle charging infrastructure. It increases state expenditures and potential state revenue, and may decrease local revenue, beginning in FY 2023-24.”

### SB21-260 – Sustainability of the Transportation System

- “This bill creates new sources of dedicated funding for the state's transportation system, creates four new state enterprises, modifies an existing state enterprise, and expands authority for transportation planning organizations. The bill increases state and local government revenue and expenditures on an ongoing basis, and raises the state's revenue limit under TABOR.”

## CSI Research

**Adapting Colorado's Water Systems for a 21st Century Economy and Water Supply**

**The Uncertain Future Cost of Colorado's Energy Infrastructure and Housing Affordability**

**A Path Forward: A Common Sense Strategy for the Continued Viability of Colorado's Transportation Network**



# Public Safety

**Performance Rating:**



**Outlook:**

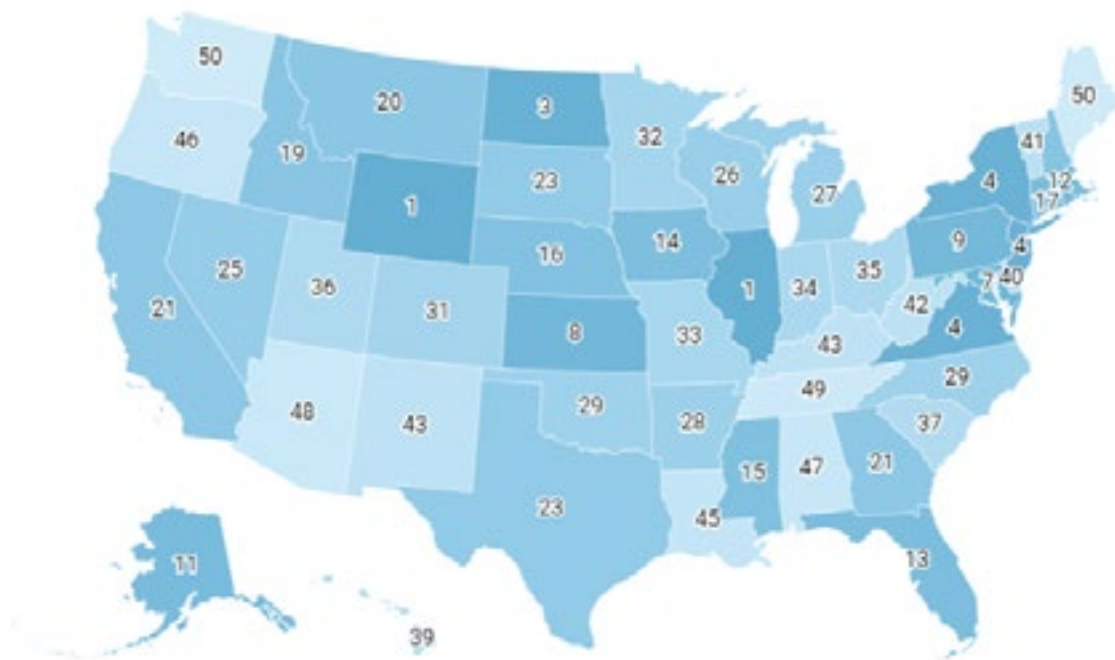
 **Neutral**

# Overview

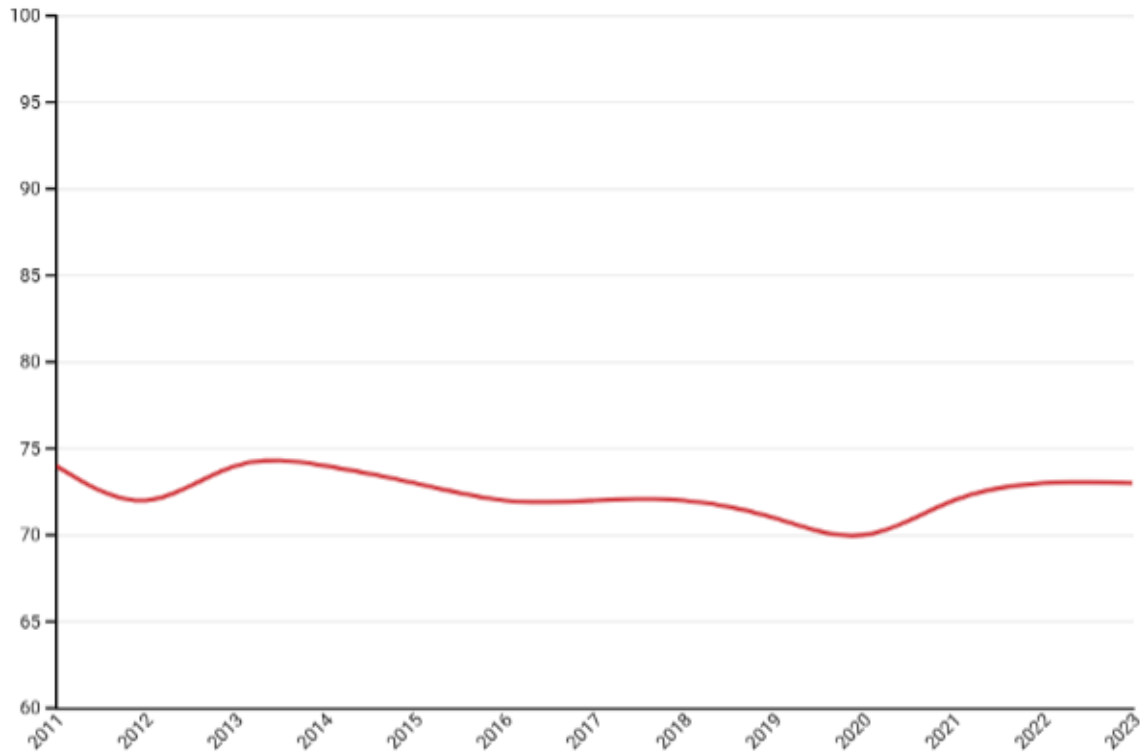
Safe communities are essential to a thriving economy. They attract businesses and enable them to prosper, attract a high-quality workforce, and improve the tax base. Conversely, rising crime rates fuel a downward spiral that cascades through the economy. They repel businesses, employees, and customers, increase costs, depress real estate values and reduce the tax base. For the last several years, Colorado has wrestled with significant challenges with violent and property crime, homelessness, and drug use.

In 2022, Colorado ranked 8th in the nation for violent crime rate and 3rd for property crime rate. As detailed in other CSI studies, the state led the nation in automobile theft and has been spending significant amounts attempting to address a persistent homelessness crisis. Meanwhile, in what may be an indirect consequence of rising crime, the growth in residents in Denver slowed to near 0%, and vacancy rates in Denver's commercial real estate have spiked to over 30%.

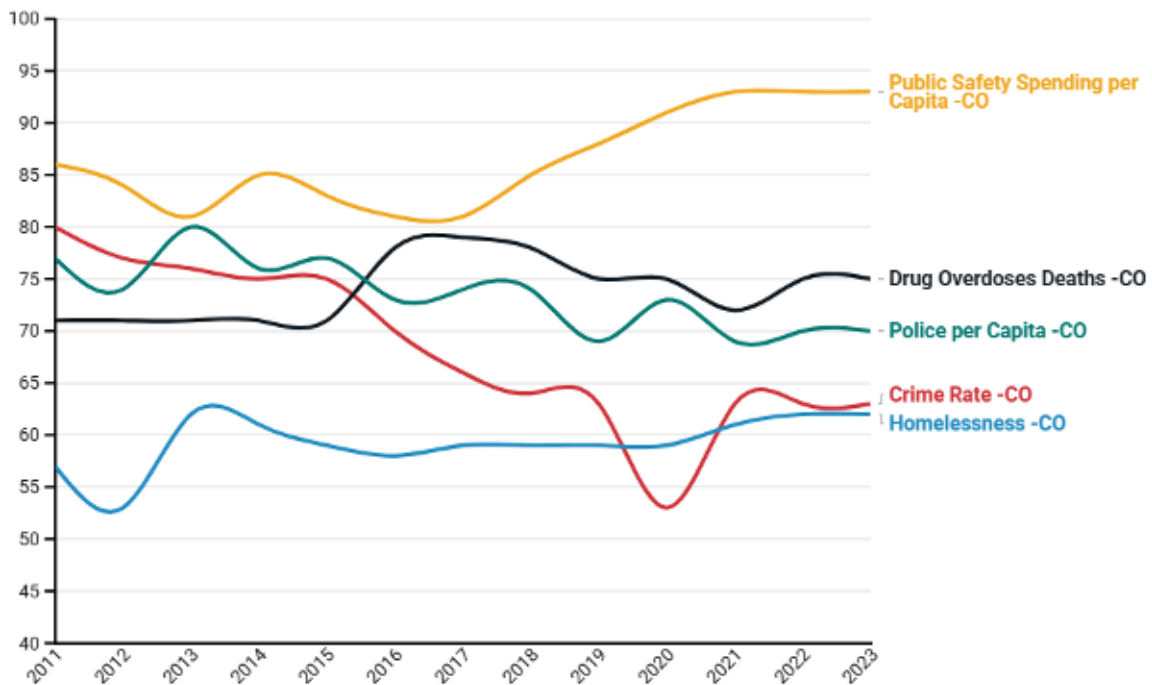
## 2023 Public Safety Competitiveness Index Ranking



## Public Safety Competitiveness Index - Colorado



## Public Safety Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s Public Safety Competitiveness Index has decreased 2.2% from 2011 to 2023. Coincidentally, Colorado’s relative ranking decreased 7 spots from 24th to 31st among states and Washington, D.C. Competitiveness in Public Safety is crucial to a state’s economy as it impacts everyone in the state and tourism from out-of-state residents and employers. Poor public safety competitiveness diminishes commerce, increases insurance rates, and decreases the attractiveness of the state relative to other locales with better public safety.

*The Free Enterprise Public Safety Competitiveness Index includes the following metrics:*

- Crime rate
- Homelessness rate
- Drug overdose rates
- Police per capita
- Spending per capita

As shown in the figures and tables here related to the metrics used in the index. Colorado became more competitive in homelessness (8.8% increase), drug overdose deaths (5.6% improvement), and public spending per capita (8.1% increase). As a state’s score on the index increases (decreases) the state is more (less) competitive relative to 49 other states and D.C.

Metrics in which Colorado Public Safety competitiveness has decreased include the crime rate (falling from 20th to 37th), and the number of police per capita (falling from 23rd to 30th)

Despite the crime rate decrease between 2021 and 2022, the state’s crime rates still outpace the nation’s and neighboring states. Colorado’s crime rate is 56% higher than for the U.S. overall, and it is higher than seven of its neighboring states. Only in New Mexico is the crime rate higher than Colorado’s. Further, as of 2022, Colorado ranked 4th highest nationally for combined property and violent crime rates according to Federal Bureau of Investigation data. This is a dramatic decrease from the 2012 ranking of 31st.

Among the 342 non-statewide areas tracked by U.S. Department of Housing and Urban Development (HUD), the Denver metro area’s homeless numbers grew by the 15th highest total between 2016 and 2022. Among major city areas, the Denver metro region has the nation’s tenth-highest number of people who are experiencing homelessness. Additionally, the total number of individuals experiencing homelessness in the state of Colorado during the one night a year Point in Time (PIT) count was 12,483, a 16% increase since 2016’s count of 10,550.

## Historic Public Safety Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
3	2	3	3	3	2	2	2	2	2	2	3	2

Public Safety Metrics Rank				
	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
Crime Rate per 100,000	20	34	37	-17
Homelessness per 100,000	43	41	38	5
% Drug Overdoses Deaths per Capita (2015-2023)	29	21	25	4
Police per Capita	23	26	30	-7
Public Safety Spending per Capita	14	19	7	7
Public Safety Competitiveness Rank	24	33	31	-7

Public Safety Metrics Value				
	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
Crime Rate per 1000,000	2926.5	3069.7	3640.1	24.4%
Homelessness per 100,000	295.4	195.1	178.9	-39.4%
% Drug Overdoses Deaths per Capita (2015-2023)	0.0167%	0.0185%	0.0312%	0.015ppt
Police per 1,000	2.2	2.2	2.1	-4.6%
Public Safety Spending per Capita	\$761.5	\$777.6	\$1,069	40.4%

# Outlook

The outlook for the public safety policy area is neutral, as much of the ongoing challenges are expected to continue under current conditions. Public safety spending has increased, and the state ranks relatively high by that metric. However, a combination of factors impacting recruitment and retention of a qualified workforce remain present.

The impact of recent policy reforms, such as the creation of the organized retail crime task force, changes to fentanyl, and auto theft related charges and leadership changes will take time to assess.

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## CSI Research

[November Crime Snapshot: Crime Rates in Colorado](#)

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[A Snapshot of the Metro Denver Homeless Ecosystem in 2023](#)

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[Spotlight on Crime in Aurora, CO.](#)

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[Aurora Homelessness Report](#)

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[Homelessness in Fort Collins](#)

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[The Cost of Crime and its Economic Impact on Colorado: Crime's Impact on the Economy and Residents](#)

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[The Fight Against Crime in Colorado: Policing, Legislation, and Incarceration](#)

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[The Economic Consequences of Increased Motor Vehicle Theft Rates](#)

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[An Examination of Crime in Mesa County, Colorado](#)

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[Homelessness in Denver](#)

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[Spotlight on Crime in Colorado Springs](#)

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[Spotlight on Crime in Grand Junction](#)

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## Recent Policy

### **SB23-097 – Motor Vehicle Theft and Authorized Use**

- “The bill modifies and reclassifies motor vehicle theft offenses and creates a new misdemeanor offense for unauthorized use of a motor vehicle. Starting in FY 2023-24, the bill increases state revenue and expenditures and may impact local government workload on an ongoing basis.”

### **HB22-1326 – Fentanyl Accountability and Prevention**

- “The bill creates programs for fentanyl use prevention, education, and treatment and updates fentanyl-related offenses. It increases state and local revenue and expenditures beginning in FY 2022-23, and creates one-time state transfers in FY 2022-23.”

### **HB22-1099 – Online Marketplaces and Third-Party Sellers**

- “The bill requires mandatory disclosures by high-volume third-party sellers utilizing online marketplaces, specifies enforcement authority, and clarifies that failure to disclose the required information is a deceptive trade practice. This bill may increase state and local government revenue and workload on an ongoing basis.”

## ISSUES TO WATCH

- Will the governor reconstitute the Commission on Criminal and Juvenile Justice, which advised the legislature on criminal justice for nearly 20 years, and in what form?
- Will policy changes related to homelessness and public safety within the city of Denver lead to different outcomes?
- Will the recent reforms to auto theft laws at both the state level and by the city of Aurora result in sustained decreases in auto theft?
- Will recent reforms impacting qualified immunity have lingering effects on recruitment into the law enforcement profession?
- Will different approaches across different major cities across Colorado lead to varied outcomes regarding homelessness?



## Chief Paul Pazen Public Safety Fellow

**Paul M. Pazen is the former Chief of Police in Denver, Colorado where he rose through the ranks of the department up to his appointment in 2018 as the Chief.**

During his tenure as Police Chief, Paul Pazen (retired) led the creation and expansion of innovative solutions to address complex public safety issues. These programs include spearheading the creation of the Support Team Assisted Response (STAR) program, Outreach Case Coordinators (case managers) and the Domestic Violence Prevention Program. He directed a significant expansion of the mental health clinician Co-Responder Program, Law Enforcement Assisted Diversion (LEAD), the implementation of a forward-thinking use-of-force policy and training curriculum. Paul also created new specialized units; the Firearms Assault Shoot Team (FAST), Bias Motivate Unit, and the Human Trafficking Unit to drive measurable results. Paul expanded annual department training from 24 hours to 80 hours, including implementing Active Bystandership for Law Enforcement (ABLE) and Integrating Communications Assessment and Tactics (iCAT). Chief Pazen also demonstrated compassion for Denver Police Officers and Professional Staff by creating the Reintegration program for officers involved in critical incidents and expanding the department's Resiliency and Wellness program to ensure full and productive careers and personal lives for those who serve their community.

Chief Pazen is excited to join the Common Sense Institute as a Fellow, Paul believes in utilizing research, innovation, data, and evidence-based methods to improve the quality of life, vibrancy and public safety for the people of Colorado.





## Mitch Morrissey

### CSI 2023 Owens-Early Criminal Justice Fellow

**Mitch Morrissey was the elected District Attorney for the 2nd Judicial District (JD), from 2005 to 2017.**

Prior to 2005, Mitch was a trial lawyer in the Denver District Attorney's office beginning in 1983. Mitch is internationally recognized for his expertise in DNA technology, applying that technology in criminal prosecutions, and working to ensure that DNA science is admissible in court. He has trained law enforcement officers and prosecutors throughout the United States, in the Middle East, in Central America, and Canada. A veteran prosecutor, Mitch introduced the first DNA evidence used in a criminal trial in Denver. The DNA Resource Section at the Denver DA's website became a resource for people interested in forensic DNA throughout the world.

Mitch spearheaded the Denver Cold Case Project, which reviewed over 4,200 unsolved sexual assaults and murders using DNA technologies to solve old cases. In addition, Mitch and the Denver Police Crime Lab introduced the use of DNA to solve burglary cases and other property crimes. During his tenure as Denver District Attorney, Mitch became the leading proponent in the United States of using Familial DNA Database Searches to solve violent crime.

After leaving the Denver D.A.'s office in 2017, Mitch co-founded United Data Connect, which has become a leader in solving cold case murders and rapes using investigative genetic genealogy. Through a unique partnership with law enforce agencies across the county, United Data Connect has solved cold case murders and rapes and has identified the remains of unidentified individuals. United Data Connect has also become a leader in training genealogist to conduct investigative genetic genealogy efficiently and effectively.



## George Brauchler

### 2023 Owens-Early Criminal Justice Fellow

**George Brauchler served as the elected District Attorney for the 18th Judicial District (JD), Colorado's most populous district, which includes Arapahoe, Douglas, Elbert, and Lincoln counties, from 2013-2021**

Over his career, George has served as a Deputy District Attorney, Special Assistant U.S. Attorney, military prosecutor, criminal defense attorney, military defense attorney, and just prior to his election, the Chief of Military Justice — the chief prosecutor—for Fort Carson, the 4th Infantry Division, and the U.S. Division North in Tikrit, Iraq.

As a state prosecutor, he handled the felony cases from the Columbine High School mass shooting case, the Aurora Theater (Batman) mass shooting case, and recently, the STEM Academy school mass shooting case.

Colonel Brauchler serves as a military judge and legal advisor for NORAD-NORTHCOM in the Colorado National Guard.

He has served as an adjunct professor at the University of Colorado School of Law, University of Denver College of Law, the U.S. Army JAG School, and has trained state, military, and international prosecutors across the United States and worldwide.

George has appeared in documentaries and news programs about various high profile crimes, as well as having provided commentary on CNN, Fox News, NBC, Court TV, every local television station, and currently serves as a legal analyst for 9News KUSA (TEGNA) in Denver. George's family lives in Parker, Colorado.

# State Budget



**Performance Rating:**



**Outlook:**

 **Neutral**

# Overview

The Colorado 2024 fiscal year state budget approached \$40 billion. The state budget is larger than the total revenue of Colorado’s largest private company and slightly more than 10% the size of the state’s economy as measured by GDP.

Total state spending per Coloradan, adjusted for inflation, **increased by 28%** over the last 20 years from \$4,955 to \$6,333 in FY2023.

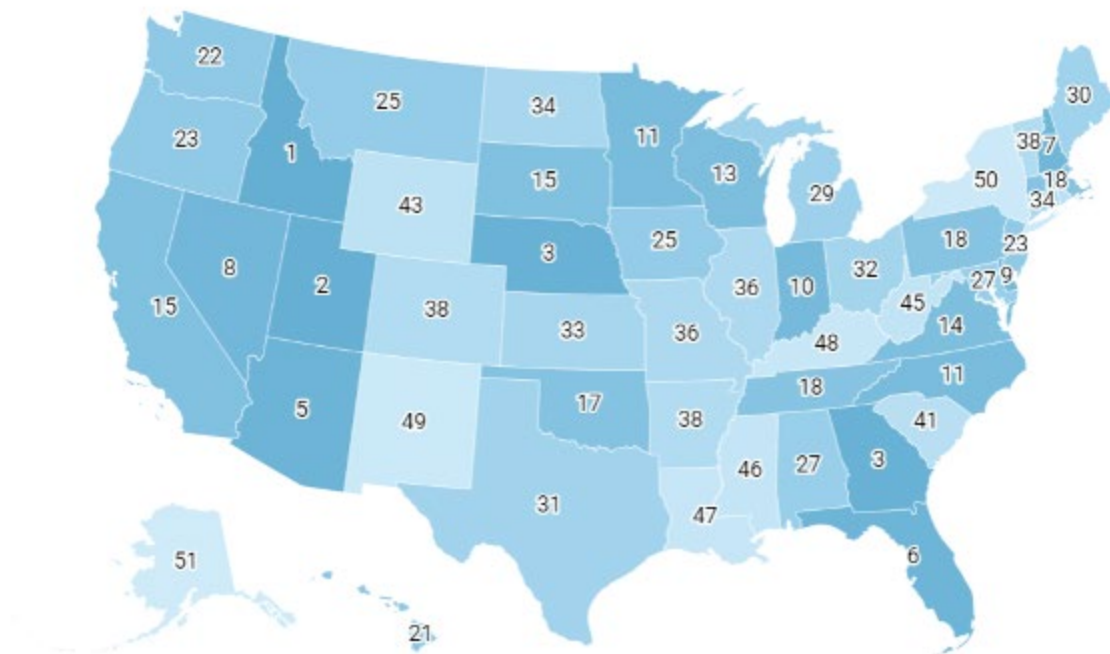
The state’s General Fund, derived almost entirely from state-based taxes, grew from \$1,881 per Coloradan in FY2013 to \$2,356 in 2023 on an inflation adjusted basis. Largely due to lingering effects of the federal stimulus following the pandemic, state spending from federal revenue sources grew from \$1,292 to

\$2,000 per person on an inflation adjusted basis. Therefore, 46% of the real growth in state spending has been attributed to federal revenue while 54% comes from growth in local sources.

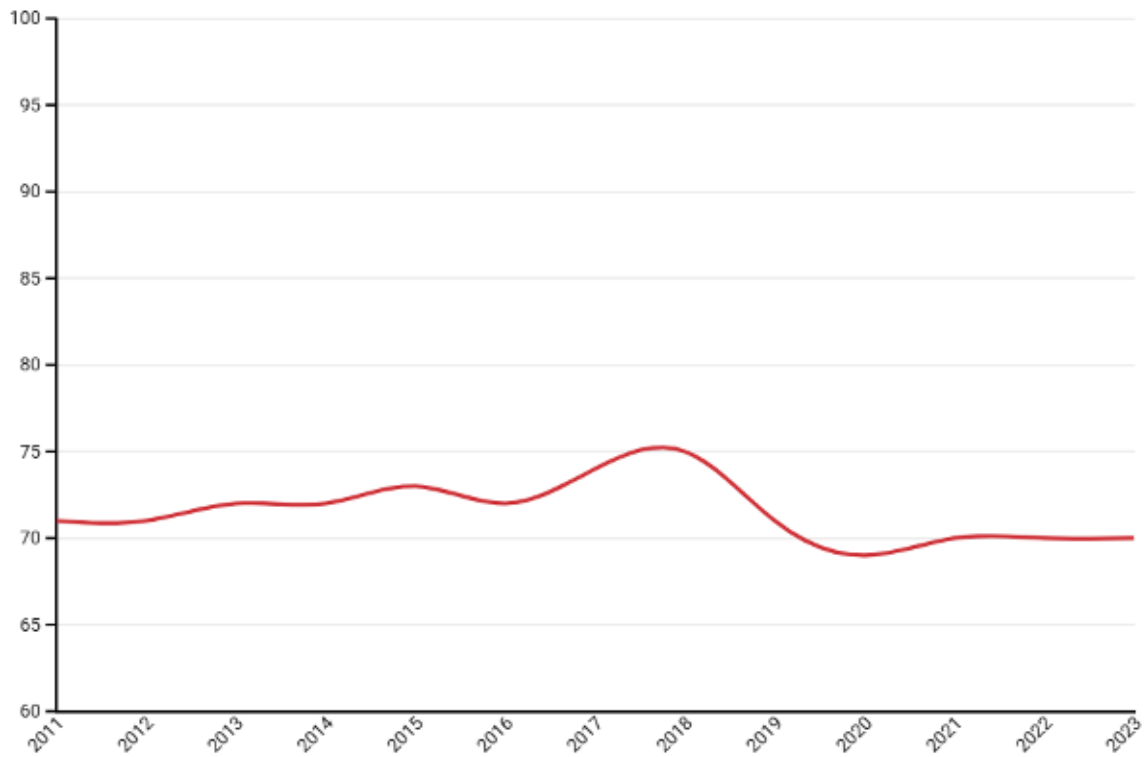
The budget allocates revenue across a number of state departments including K-12 education, higher education, health care, transportation, and others.

The share of the state budget that is constrained by the voter-approved constitutional spending limit known as TABOR has been shrinking over time, due to the growth in fee-based revenue that is exempted.

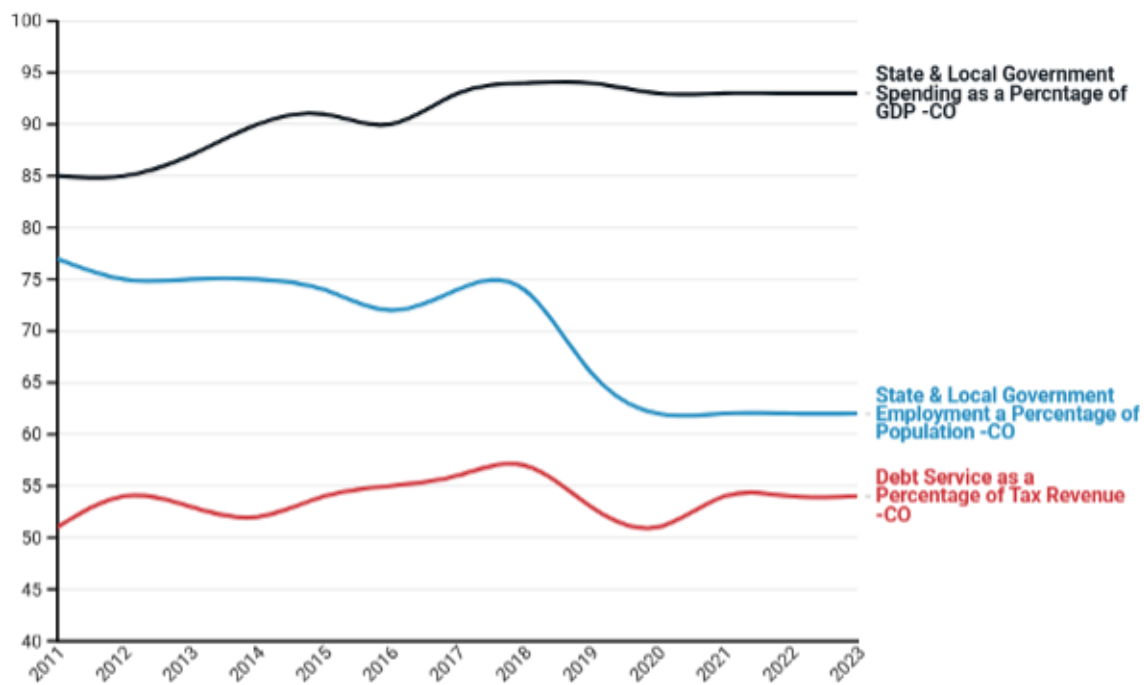
## 2023 State Budget Competitiveness Index Ranking



## State Budget Competitiveness Index - Colorado



## State Budget Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s State Budget Competitiveness Index has decreased 1.9% from 2011 to 2023. Coincidentally, Colorado’s relative ranking decreased one spot from 37th to 38th among states and D.C. Competitiveness in state budget is crucial to a state’s economy as an oversized public sector increases the cost of public services, reduces innovation, crowds out private investment, and overburdens taxpayers.

*The Free Enterprise State Budget Competitiveness Index includes the following metrics:*

- Debt service as a percent of tax revenue
- State & local employment as a percentage the population
- State & local spending as a percentage of GDP

Colorado became more competitive in debt service as percentage of tax revenue (5.9% increase), and state & local spending as a percent of GDP (9.4% increase). If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

The only metric where state budget competitiveness has decreased is state and local government employment as a percentage of population with a 19.5% decline.

## Historic State Budget Performance Rating – Colorado

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
2	2	2	2	2	2	3	3	2	2	2	2	2

### State Budget Competitiveness Rank

	2011 Rank	2017 Rank	2023 Rank	Change in Rank 2011-2023
Debt Service as a Percentage of Tax Revenue	49	44	46	3
State & Local Government Employment a Percentage of Population	33	36	38	-5
State & Local Government Spending as a Percentage of GDP	15	7	7	8
<b>State Budget Competitiveness Rank</b>	<b>37</b>	<b>30</b>	<b>38</b>	<b>-1</b>

### State Budget Metrics Value

	2011 Value	2017 Value	2023 Value	Change in Value 2011-2023
Debt Service as a Percentage of Tax Revenue	12.2%	8.5%	8.1%	-4.1ppt
State & Local Government Employment a Percentage of Population	5.27%	5.23%	5.33%	0.06ppt
State & Local Government Spending as a Percentage of GDP	18.5%	14.2%	11.4%	-7.1ppt

## ISSUES TO WATCH

- Will there be any analysis of how one-time federal dollars were spent?
- Were they spent on one-time expenditures that have ongoing benefit, such as deferred maintenance, or on items that create ongoing obligations with no ongoing funding source?
- Will there be any analysis of ROI regarding dollars that were spent? What did we get in terms of outcomes from the increased spending?
- Will the budget continue to grow at a rate that outpaces population growth plus inflation?

## Outlook

While the state budget has grown significantly, largely from growth in existing revenue sources, questions remain about how much of the recent growth will produce long-term improvements or simply create long-term liabilities. Currently, there are projections estimating that Coloradans will receive TABOR refunds in coming years after more than a decade without. This reflects strong revenue growth in recent years, driven by both high personal income growth and inflation.

Given the recent surge in growth, the expectation that K-12 schools receive the constitutionally required spending level should alleviate some recurring budget challenges. The recently passed requirement to maintain a higher level of reserve funds does provide some evidence that, in spite of recent spending growth, the state budget will also be more resilient to potential downturns in the years to come.

## Recent Policy

### SB23-214 – 2023-2024 Long Bill

- “Concerning the provision for payment of the expenses of the executive, legislative, and judicial departments of the state of Colorado, and of its agencies and institutions, for and during the fiscal year beginning July 1, 2023, except as otherwise noted.”

### Proposition II – 2023

- “Concerning the provision for payment of the expenses of the executive, legislative, and judicial departments of the state of Colorado, and of its agencies and institutions, for and during the fiscal year beginning July 1, 2023, except as otherwise noted.”



# Taxes & Fees



**Performance Rating:**



**Outlook:**

 **Negative**

# Overview

Taxes and fees derived from the free enterprise system are the primary sources of funding for public spending and investments. Balancing the right level of taxes and fees is a critical component of state competitiveness. While it is important to raise sufficient revenue to pay for the government’s obligations, high tax rates and fees can reduce competitiveness by driving up business expenses and reducing household disposable income. This is especially worrisome when rates climb substantially higher than those in peer competitor states.

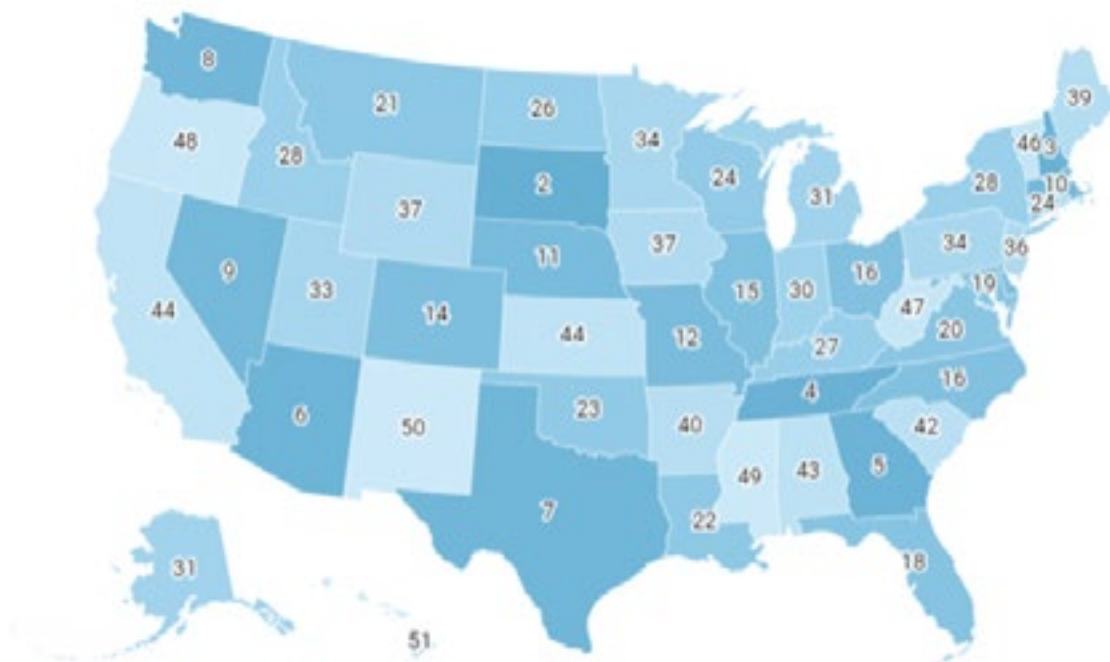
For over a decade, while fees have risen substantially in some areas, Colorado has benefited from moderate business and personal income tax rates, as well as relatively low residential property taxes. While income taxes remain moderate, the repeal of the Gallagher Amendment in 2020, coupled with inflation and

growing demand, has put significant upward pressure on residential property taxes in particular.

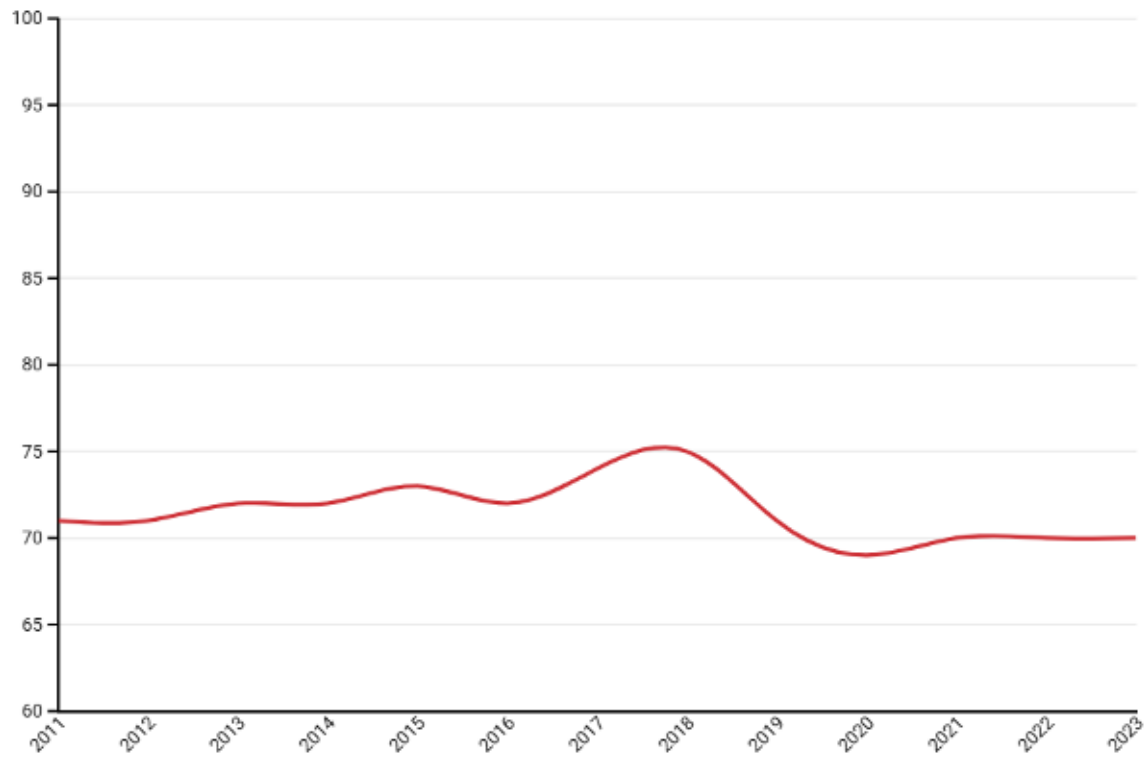
While the legislature passed another stop-gap measure to provide limited temporary property tax relief, further reform will be needed establish a sustainable property tax system that provides better predictability of revenue to local governments and certainty to property owners that their property tax bills won’t face major spikes again in the future.

Regardless, it is important to understand that taxes and fees should not be viewed in a vacuum when assessing state competitiveness. Even if taxes and fees remain moderate, rising regulatory costs can subtly erode competitiveness in much the same way as ballooning taxes and fees.

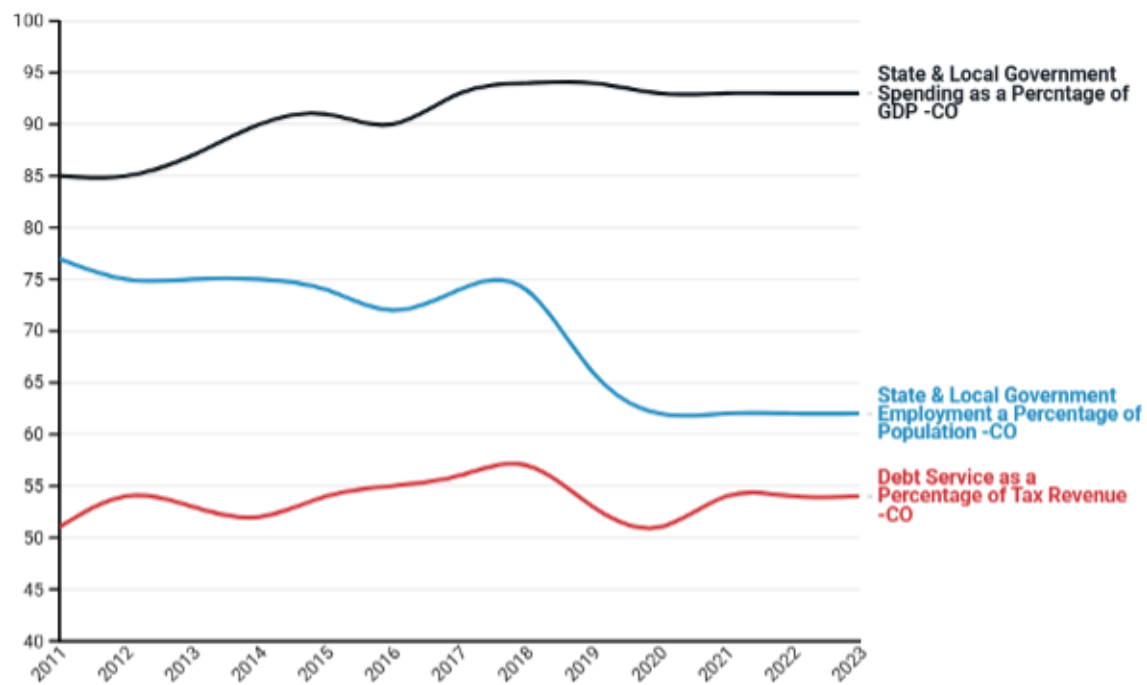
## 2023 Taxes & Fees Competitiveness Index Ranking



## Taxes & Fees Competitiveness Index - Colorado



## Taxes & Fees Competitiveness Index Components - Colorado



A Colorado competitiveness metric may rise at the state level, however, fall relative to the U.S., thus decreasing Colorado's overall competitiveness. The inverse may also be true.

# Performance

Colorado’s taxes and fees policy area has a 4 out of 5 performance rating based on its relative ranking in the Taxes and Fees Competitiveness Index. This index increased 13% from 2011 to 2023, improving Colorado’s relative ranking from 19th to 14th. Competitiveness in Taxes & Fees is crucial to a state’s economy, as excessive taxation increases costs to employers, producers, and residents.

*The Free Enterprise Taxes & Fees Competitiveness Index includes the following metrics:*

- Tax & Fees Revenue as a percentage of GDP
- Tax Revenue as a percentage of GDP
- Fee & charges revenue as a percentage of GDP

If the index increases (decreases) then the state is more (less) competitive relative to 49 other states and D.C.

As shown in the figures and tables below related to the metrics used in the index, Colorado became more competitive in tax & fee revenue as a percentage of GDP, and fee revenue as percentage of GDP. The only metric where tax and fees competitiveness has decreased is tax revenue as a percentage of GDP.

In both 2020 and 2022, Colorado voters approved incremental reductions in the state’s already low, flat income tax, reducing the statewide rate that is applied to both personal and corporate taxable income from 4.63% to 4.4%. While these reductions in income tax rates have saved taxpayers on the front-end, they have not reduced overall state spending yet, as state revenue has continued to surpass the TABOR spending limits.

Though policy has passed during recent legislative sessions that is purported to reduce the tax burden on Coloradans, CSI research has concluded that nearly all those cuts either lower future increases or are offset by reducing future TABOR refund.

## Historic Taxes & Fees Performance Rating

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
4	3	4	4	4	4	4	4	4	4	4	4	4

<b>Taxes &amp; Fees Metrics Rank</b>				
	<b>2011 Rank</b>	<b>2017 Rank</b>	<b>2023 Rank</b>	<b>Change in Rank 2011-2023</b>
<b>Tax &amp; Fee Revenue as a % of GDP</b>	19	18	14	5
<b>Tax Revenue as a % of GDP</b>	14	18	22	-8
<b>Fee &amp; Charges Revenue as % of GDP</b>	31	27	20	11
<b>Taxes &amp; Fees Competitiveness Rank</b>	19	18	14	5

<b>Taxes &amp; Fees Metrics Value</b>				
	<b>2011 Value</b>	<b>2017 Value</b>	<b>2023 Value</b>	<b>Change in Value 2011-2023</b>
<b>Tax &amp; Fee Revenue as a % of GDP</b>	12.06%	11.96%	12.12%	0.06ppt
<b>Tax Revenue as a % of GDP</b>	7.62%	7.85%	8.53%	0.91ppt
<b>Fee &amp; Charges Revenue as % of GDP</b>	4.44%	4.10%	3.60%	-0.84ppt

## ISSUES TO WATCH

- Will long-term property tax reform be achieved that satisfies local governments, schools and taxpayers?
- Will major policy initiatives that create a growing burden on state spending, such as efforts to create a single payer health coverage system in Colorado, be accompanied by major tax increases?
- Will there be continued efforts to repeal aspects of TABOR at the ballot and implement a progressive income tax structure?
- Will there be sweeping local and state efforts to increase taxes on short-term rentals?

## Outlook

At the start of 2023 Colorado taxpayers were hit with a number of cost increases. Two voter approved measures, including the paid family and medical leave fee of .9%, took effect Jan. 1, and an increased income tax burden for higher income taxpayers to fund new healthy school meals took effect. There were separate increases later in the year from the unemployment insurance premiums, healthy schools meals and transportation-related fees.

While the state legislature temporarily addressed property taxes in a special session, following the defeat of Proposition HH, the expected property tax increase for the average homeowner is still significant next year. Following the repeal of the Gallagher Amendment in 2020, which moderated the growth in residential property taxes for decades, it has been known that a longer-term fix on property tax reform is needed. Without that fix, and with the recent attempts to tie any property tax relief to increases in state taxes, the outlook for overall tax levels is negative. There is even a bill which has been recommended to be brought to the 2024 legislative session that would re-classify certain short term rental units as commercial properties, thereby increasing their annual property tax burden by 4 times.

With the main provisions of TABOR still intact, which both limit revenue growth and require future tax increases to be approved by voters, there can be some expectation that Colorado's tax structure will remain largely the same. However, there will also be continued efforts to raise revenue through fees, which up to a certain level do not require voter approval and have been a favorable policy option for recent legislative sessions.

# Recent Policy

## SB23B-001 Property Tax Relief

- The bill makes reductions in valuations for residential property in tax year 2023 only, establishes a new local government property tax reimbursement mechanism, and adjusts property tax related dates and deadlines. The bill increases state expenditures, makes a state transfer, and decreases local government revenue.

## Proposition 121 (2022)

- “Reduce(s) the state income tax rate for individuals and corporations from 4.55% to 4.40% for the tax year 2022 and future years.”

## SB22-238 – 2023 and 2024 Property Tax

- “The bill reduces property tax assessment rates and taxable valuations for the 2023 and 2024 tax years and requires that the state government reimburse local governments for a portion of the resulting property tax revenue reductions. It decreases local government revenue and increases state expenditures through FY 2024-25, and makes a transfer for FY 2022-23.”

## Proposition 116 (2020)

- “Reduce(s) the state income tax rate from 4.63% to 4.55% for tax year 2020 and future years.

## CSI Research

### Economic Impact of Increased Property Taxes

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#### Prop HH Economic Impact

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#### Prop HH

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#### Prop HH Education Brief

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#### Paid Family and Medical Leave is Starting in Colorado: Actions the State Legislature Can Take to Mitigate Long-term Risks and Unintended Economic Impacts

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#### Commercial Property Tax Impact on Commercial Property Owners and the Colorado Economy

# *Data and Methodology*





The Free Enterprise Competitive index is an equally weighted aggregate measure of eight indices that align with CSI's policy areas: Education, Energy, Healthcare, Housing, Infrastructure, Public Safety, State Budget & Finances, and Taxes & Fees.

Colorado's competitiveness in each of the policy areas is evaluated through metrics that are publicly available each year for all fifty states and D.C., and measure performance. For example, in education, the relevant metrics are standardized testing results for reading and math for 4th and 8th grade, percent of total spending on instruction per pupil, high school graduation rate, and percent of total enrollment in Charter schools.

- 1) Each metric is ranked for fifty states and D.C. in every state by year.
- 2) An aggregated measure is calculated by equally weighting each metric and summing as shown in the following equation.

$$\sum_{1}^{n} Mys_i/n$$

**Where: M=metric,y=year,s=state,i=metric number,n=# of metrics**

For example, the Aggregate Education Competitiveness Index has seven metrics, so the equation for the aggregate index is calculated as follows:

**Aggregate Education Competitiveness Index per year,per state**

$$=(NAEP4Rys+NAEP4Mys+NAEP8Rys+NAEP8Mys+PSOIys+GRys+PECS)/(7)$$

**Where y,s = the year and state**

NAEP4R<sub>state,year</sub> = 4th grade NAEP reading test = 74

NAEP4M<sub>state,year</sub> = 4th grade NAEP math test = 66

NAEP8R<sub>state,year</sub> = 8th grade NAEP reading test = 85

NAEP8M<sub>state,year</sub> = 8th grade NAEP math test = 69

PSOI<sub>state,year</sub> = Percent of total spending on instruction per pupil = 70

GR<sub>state,year</sub> = High school graduation rate = 59

PECS<sub>state,year</sub> = Percent of students enrolled in Charter schools = 95

Entering the metric values into the equation produces the following result:

**Aggregate Education Competitiveness Index per year,per state**

$$=(74+66+85+69+70+59+95)/(7) = 74$$

- 3) Ranking each of the Aggregate Competitiveness Indices for all fifty states and D.C. determines order of competitiveness. 1st is most competitive, 51st is least competitive.
- 4) Follow steps 2 and 3 for all of the policy areas Education, Energy, Healthcare, Housing, Infrastructure, Public Safety, State Budget & Finances, and Taxes & Fees.
- 5) The Free Enterprise Competitiveness Index is the equally weighted average of the policy area Aggregate Competitiveness Indices as shown in the following equation.

$$\sum_1^n Mys_i/n$$

**Where: PAI=Policy Area Index,y=year,s=state,i=PAI number,n=8**

For example, the Free Enterprise Competitiveness Index has eight policy areas, so the equation for the index is calculated as follows:

**Aggregate Education Competitiveness Index per year,per state  
 =(EDys+ENys+HCys+HOys+INys+PSys+SBFys+TFys)/(8)**

**Where y,s = the year and state**

ED<sub>state, year</sub> = Education Index = 74

EN<sub>state, year</sub> = Energy Index = 87

HC<sub>state, year</sub> = Healthcare Index = 90

HO<sub>state, year</sub> = Housing Index = 68

IN<sub>state, year</sub> = Infrastructure Index = 62

PS<sub>state, year</sub> = Public Safety Index = 59

SBF<sub>state, year</sub> = State Budget & Finances Index = 79

TF<sub>state, year</sub> = Taxes & Fees Policy Index = 80

**Free Enterprise Competitiveness Index per year,per state  
 =(74+87+90+68+62+59+79+80)/(8) = 74.88**

- 6) Ranking each of the Aggregate Competitiveness Indices for all fifty states and D.C. determines order of competitiveness. 1st is the most competitive, 51st is the least competitive.


## Appendix: Sources of Index Metrics

Policy Area	Stat	Years	Source(s)
<b>Economic Performance</b>	Net Business Creation per Capita	2011-2022	U.S. Bureau of Labor Statistics
<b>Economic Performance</b>	Net Interstate Migration	2011-2022	U.S. Census
<b>Economic Performance</b>	Inequality (Gini Index)	2011-2022	U.S. Census
<b>Economic Performance</b>	Percentage of People of all Ages in Poverty	2011-2022	U.S. Census
<b>Economic Performance</b>	Median Household Income	2011-2022	U.S. Census
<b>Economic Performance</b>	GDP per Capita	2011-2022	U.S. Census
<b>Economic Performance</b>	Labor Force Participation Rate 18 to 64 (IPUMS)	2011-2022	Integrated Public Use Microdata Series (IPUMS)
<b>Education</b>	NAEP 4th Grade Testing Reading -	2011-2022	National Assessment of Educational Progress (NAEP)
<b>Education</b>	NAEP 4th Grade Testing Math -	2011-2022	National Assessment of Educational Progress (NAEP)
<b>Education</b>	NAEP 8th Grade Testing Reading -	2011-2022	National Assessment of Educational Progress (NAEP)
<b>Education</b>	NAEP 8th Grade Testing Math -	2011-2022	National Assessment of Educational Progress (NAEP)
<b>Education</b>	Spending on Instruction as Percent of Total Spending per Pupil -	2011-2020	U.S. Census
<b>Education</b>	High School Graduation Rate -	2011-2020	U.S. Dept. of Education
<b>Education</b>	% Of Total Enrollment in Charter Schools -	2011-2022	U.S. Dept. of Education

<b>Policy Area</b>	<b>Stat</b>	<b>Years</b>	<b>Source(s)</b>
<b>Energy</b>	Nameplate Capacity (Megawatts) per 100,000 Residents -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Reliability -CAIDI (minutes per interruption) W/O MED per Capacity -	2011-2022	U.S. Energy Information Administration
<b>Energy</b>	Reliability - CAIDI (minutes per interruption) With MED Capacity -	2011-2022	U.S. Energy Information Administration
<b>Energy</b>	Electricity Price (cents/kWh) - Residential -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Electricity Price (cents/kWh) - Commercial -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Electricity Price (cents/kWh) - Industrial -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Residential Natural Gas Price -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Commercial Natural Gas Price -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Industrial Natural Gas Price -	2011-2023	U.S. Energy Information Administration
<b>Energy</b>	Share of Electricity Produced by Clean Energy -	2011-2022	U.S. Energy Information Administration
<b>Healthcare</b>	% Employer Provided Insurance	2011-2022	U.S. Census
<b>Healthcare</b>	% Private Insurance	2011-2022	U.S. Census
<b>Healthcare</b>	Active Physicians per 100,000	2011-2021	Center for Disease Control & Prevention
<b>Healthcare</b>	Spending per Capita on Medicare & Medicaid	2011-2020	U.S. Census, CMS.GOV

<b>Policy Area</b>	<b>Stat</b>	<b>Years</b>	<b>Source(s)</b>
<b>Housing</b>	Hours to Pay Mortgage	2011-2023	Zillow, U.S. Bureau of Labor Statistics, CSI Calculations
<b>Housing</b>	Hours to Pay Rent	2011-2023	Zillow, U.S. Bureau of Labor Statistics, CSI Calculations
<b>Housing</b>	Housing Shortage - Surplus / Population	2011-2022	U.S. Census, CSI Calculations
<b>Housing</b>	% Permits as a Share of Housing Deficit/Surplus	2011-2022	U.S. Dept. of Housing and Urban Development, U.S. Census, CSI Calculations
<b>Infrastructure</b>	Acceptable Road Condition	2011-2020	U.S. Dept. of Transportation
<b>Infrastructure</b>	Structurally Deficient Bridges	2011-2023	Federal Highway Administration (FHWA)
<b>Infrastructure</b>	Average Commute Time to Work	2011-2022	U.S. Census
<b>Infrastructure</b>	% of Households With Broadband Internet Subscription	2011-2022	U.S. Census
<b>Infrastructure</b>	State Spending per Functional Mile of Roads	2011-2021	Federal Highway Administration (FHWA), U.S. Census
<b>Public Safety</b>	Crime Rate	2011-2020	U.S. Dept. of Justice (FBI)
<b>Public Safety</b>	Homelessness	2011-202	U.S. Dept. of Housing and Urban Development
<b>Public Safety</b>	Drug Overdoses Deaths	2011-202	Center for Disease Control & Prevention
<b>Public Safety</b>	Police per Capita	2011-202	U.S. Dept. of Justice (FBI)
<b>Public Safety</b>	Public Safety Spending per Capita	2011-202	U.S. Census

<b>Policy Area</b>	<b>Stat</b>	<b>Years</b>	<b>Source(s)</b>
<b>State Budget &amp; Finances</b>	Debt Service as a Percentage of Tax Revenue	2011-2021	U.S. Census
<b>State Budget &amp; Finances</b>	State & Local Government Employment a Percentage of Population	2011-2021	U.S. Census
<b>State Budget &amp; Finances</b>	State & Local Government Spending as a Percentage of GDP	2011-2021	U.S. Census
<b>Taxes &amp; Fees</b>	Tax & Fee Revenue as a % of GDP	2011-2021	U.S. Census
<b>Taxes &amp; Fees</b>	Tax Revenue as a % of GDP	2011-2021	U.S. Census
<b>Taxes &amp; Fees</b>	Fee & Charges Revenue as % of GDP	2011-2021	U.S. Census



*Economic  
Performance  
Index, Free  
Enterprise  
Competitiveness  
Index and  
Components*

Economic Performance Index Rankings by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	50	49	47	50	47	47	45	46	43	46	43	40	40
AK	8	13	20	18	21	25	21	24	39	27	31	21	21
AZ	41	35	37	39	38	37	33	35	29	22	18	26	26
AR	40	45	49	48	44	43	45	46	47	42	46	43	43
CA	46	39	40	40	40	40	37	38	36	44	42	40	40
CO	10	9	7	4	1	2	1	2	2	2	7	8	8
CT	22	23	27	29	29	27	29	31	37	20	26	14	14
DE	16	5	9	9	12	7	24	13	12	13	17	13	13
DC	27	28	27	36	42	32	31	30	25	25	36	29	29
FL	33	34	31	29	32	30	30	27	31	32	27	30	30
GA	45	43	43	38	37	35	39	40	27	34	24	22	22
HI	18	17	16	16	9	10	7	5	16	37	22	37	37
ID	35	29	21	15	15	13	13	8	4	5	6	3	3
IL	37	41	45	32	33	38	35	41	42	41	44	44	44
IN	35	37	33	27	28	22	22	17	23	23	22	25	25
IA	15	3	4	10	8	5	4	4	9	8	15	17	17
KS	19	22	17	17	22	12	25	27	22	14	10	8	8
KY	47	38	38	43	45	46	47	44	46	42	41	45	45
LA	34	46	43	45	50	50	50	48	50	51	51	51	51
ME	30	31	24	23	25	15	15	22	29	15	14	18	18
MD	11	11	14	18	16	17	14	18	17	21	32	27	27
MA	12	16	17	14	18	18	18	16	20	35	19	34	34
MI	49	48	46	46	46	39	42	43	45	47	45	45	45
MN	3	14	11	11	10	9	10	9	5	8	12	12	12
MS	51	51	51	51	51	51	50	51	51	49	50	50	50
MO	23	20	26	27	18	19	19	37	19	17	27	24	24
MT	16	20	23	24	17	26	20	20	26	16	13	11	11
NE	4	2	2	2	7	6	6	12	12	3	8	6	6
NV	27	24	21	21	23	24	26	23	21	26	27	32	32
NH	13	6	10	12	5	4	3	11	7	6	3	10	10
NJ	29	32	29	34	31	30	36	33	27	39	24	36	36
NM	48	50	50	47	48	48	48	50	48	50	49	48	48
NY	38	40	40	44	43	44	44	45	44	48	47	47	47
NC	32	36	32	31	30	28	34	32	35	31	33	31	31
ND	1	1	1	1	6	10	5	3	3	7	4	4	4
OH	39	33	38	42	36	41	42	42	37	40	40	39	39
OK	25	25	24	25	34	45	41	39	41	38	39	38	38
OR	26	30	30	26	27	21	16	25	18	11	30	27	27
PA	21	26	36	33	39	33	38	36	39	36	37	42	42
RI	31	27	34	37	26	36	28	26	32	23	21	20	20
SC	42	44	34	34	35	33	40	29	33	33	37	35	35
SD	5	8	6	5	3	3	8	7	6	4	2	2	2
TN	43	42	42	41	41	41	31	34	33	29	34	22	22
TX	23	19	19	20	24	23	23	21	24	28	35	33	33
UT	7	7	4	3	2	1	2	1	1	1	1	1	1
VT	9	15	12	7	14	16	17	14	15	17	5	7	7
VA	5	12	15	22	12	29	27	19	10	17	20	19	19
WA	20	18	8	13	20	19	9	9	10	29	15	16	16
WV	44	47	48	49	48	49	49	49	49	44	48	49	49
WI	14	10	13	8	10	7	12	5	8	10	9	14	14
WY	2	3	3	6	4	13	10	15	14	12	11	5	5



Aggregate Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	50	49	47	50	47	47	45	46	43	46	43	40	40
AK	8	13	20	18	21	25	21	24	39	27	31	21	21
AZ	41	35	37	39	38	37	33	35	29	22	18	26	26
AR	40	45	49	48	44	43	45	46	47	42	46	43	43
CA	46	39	40	40	40	40	37	38	36	44	42	40	40
CO	10	9	7	4	1	2	1	2	2	2	7	8	8
CT	22	23	27	29	29	27	29	31	37	20	26	14	14
DE	16	5	9	9	12	7	24	13	12	13	17	13	13
DC	27	28	27	36	42	32	31	30	25	25	36	29	29
FL	33	34	31	29	32	30	30	27	31	32	27	30	30
GA	45	43	43	38	37	35	39	40	27	34	24	22	22
HI	18	17	16	16	9	10	7	5	16	37	22	37	37
ID	35	29	21	15	15	13	13	8	4	5	6	3	3
IL	37	41	45	32	33	38	35	41	42	41	44	44	44
IN	35	37	33	27	28	22	22	17	23	23	22	25	25
IA	15	3	4	10	8	5	4	4	9	8	15	17	17
KS	19	22	17	17	22	12	25	27	22	14	10	8	8
KY	47	38	38	43	45	46	47	44	46	42	41	45	45
LA	34	46	43	45	50	50	50	48	50	51	51	51	51
ME	30	31	24	23	25	15	15	22	29	15	14	18	18
MD	11	11	14	18	16	17	14	18	17	21	32	27	27
MA	12	16	17	14	18	18	18	16	20	35	19	34	34
MI	49	48	46	46	46	39	42	43	45	47	45	45	45
MN	3	14	11	11	10	9	10	9	5	8	12	12	12
MS	51	51	51	51	51	51	50	51	51	49	50	50	50
MO	23	20	26	27	18	19	19	37	19	17	27	24	24
MT	16	20	23	24	17	26	20	20	26	16	13	11	11
NE	4	2	2	2	7	6	6	12	12	3	8	6	6
NV	27	24	21	21	23	24	26	23	21	26	27	32	32
NH	13	6	10	12	5	4	3	11	7	6	3	10	10
NJ	29	32	29	34	31	30	36	33	27	39	24	36	36
NM	48	50	50	47	48	48	48	50	48	50	49	48	48
NY	38	40	40	44	43	44	44	45	44	48	47	47	47
NC	32	36	32	31	30	28	34	32	35	31	33	31	31
ND	1	1	1	1	6	10	5	3	3	7	4	4	4
OH	39	33	38	42	36	41	42	42	37	40	40	39	39
OK	25	25	24	25	34	45	41	39	41	38	39	38	38
OR	26	30	30	26	27	21	16	25	18	11	30	27	27
PA	21	26	36	33	39	33	38	36	39	36	37	42	42
RI	31	27	34	37	26	36	28	26	32	23	21	20	20
SC	42	44	34	34	35	33	40	29	33	33	37	35	35
SD	5	8	6	5	3	3	8	7	6	4	2	2	2
TN	43	42	42	41	41	41	31	34	33	29	34	22	22
TX	23	19	19	20	24	23	23	21	24	28	35	33	33
UT	7	7	4	3	2	1	2	1	1	1	1	1	1
VT	9	15	12	7	14	16	17	14	15	17	5	7	7
VA	5	12	15	22	12	29	27	19	10	17	20	19	19
WA	20	18	8	13	20	19	9	9	10	29	15	16	16
WV	44	47	48	49	48	49	49	49	49	44	48	49	49
WI	14	10	13	8	10	7	12	5	8	10	9	14	14
WY	2	3	3	6	4	13	10	15	14	12	11	5	5

Education Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	49	49	49	44	44	47	45	45	47	47	47	41	41
AK	42	43	45	46	47	47	50	51	51	51	51	49	49
AZ	39	41	41	41	38	36	40	41	41	42	42	36	36
AR	40	39	39	39	42	42	41	40	43	43	43	43	43
CA	41	40	40	40	41	40	38	36	39	40	40	33	33
CO	13	13	9	9	23	23	19	20	17	17	17	20	20
CT	9	8	8	8	10	11	14	13	6	8	8	8	8
DE	14	14	19	12	20	21	25	24	32	32	32	41	41
DC	45	50	50	50	49	49	46	49	49	50	49	49	49
FL	29	27	25	24	22	20	11	10	8	7	7	4	4
GA	35	33	37	38	36	38	35	35	35	35	34	28	28
HI	38	37	34	36	39	39	37	38	37	36	36	22	22
ID	26	25	28	27	25	24	21	23	12	12	12	14	14
IL	32	32	31	31	31	31	26	29	28	28	28	16	16
IN	25	24	18	17	12	12	13	9	15	10	9	13	13
IA	21	20	11	11	13	13	14	13	20	20	20	11	11
KS	10	10	12	19	28	29	20	20	26	27	25	31	31
KY	33	34	30	29	26	27	33	31	31	29	29	32	32
LA	50	48	48	48	47	46	48	47	48	48	48	45	45
ME	22	21	20	20	24	26	32	31	25	29	29	40	40
MD	6	7	7	7	20	18	16	16	21	19	19	34	34
MA	1	1	2	2	1	1	1	1	1	1	1	2	2
MI	34	35	37	37	37	36	36	36	35	38	38	37	37
MN	4	5	3	3	3	5	3	4	5	4	5	8	8
MS	51	51	51	51	50	50	49	47	42	41	41	39	39
MO	30	28	29	30	27	24	23	30	34	33	33	38	38
MT	12	11	22	22	17	19	29	26	22	23	23	20	20
NE	16	16	17	13	6	6	7	8	11	15	15	8	8
NV	44	44	43	42	46	45	42	42	40	39	39	35	35
NH	2	2	1	1	2	2	2	2	3	4	4	5	5
NJ	7	3	5	4	5	3	5	5	4	3	3	3	3
NM	47	45	47	49	50	50	50	49	49	49	50	51	51
NY	27	29	27	28	32	32	30	28	29	29	29	26	26
NC	19	19	24	23	16	16	17	18	14	13	14	19	19
ND	8	9	13	18	14	14	22	22	18	16	16	15	15
OH	17	18	14	13	19	17	12	13	13	14	13	12	12
OK	47	47	42	43	40	40	44	44	44	44	44	48	48
OR	37	38	36	35	35	35	39	39	38	37	36	46	46
PA	5	6	4	6	8	7	6	6	7	6	6	7	7
RI	27	30	33	31	33	33	34	34	33	34	35	30	30
SC	42	42	44	44	43	44	46	46	45	44	45	44	44
SD	24	26	34	34	34	33	28	24	24	22	22	18	18
TN	36	36	31	33	30	30	31	33	22	20	21	25	25
TX	23	23	26	25	18	22	26	27	27	25	27	24	24
UT	18	16	10	10	3	4	4	3	2	2	2	1	1
VT	3	4	6	5	7	8	9	19	19	23	23	29	29
VA	15	15	16	15	10	10	8	7	10	11	11	23	23
WA	31	31	23	25	29	27	24	11	30	25	25	27	27
WV	46	46	46	47	45	43	43	43	46	46	46	47	47
WI	11	12	14	15	9	9	18	17	9	9	9	6	6
WY	20	22	21	20	14	15	10	12	16	18	18	17	17

Energy Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	30	30	25	21	25	25	28	25	31	37	30	30	30
AK	35	38	42	40	42	40	39	44	45	45	38	30	36
AZ	20	19	18	17	23	21	20	21	9	7	12	9	16
AR	12	6	8	12	10	15	17	14	19	21	26	26	24
CA	24	27	32	35	36	38	37	36	39	41	44	45	45
CO	35	34	36	33	30	28	31	25	30	35	39	35	32
CT	43	43	43	43	44	44	43	45	44	47	47	44	44
DE	48	49	49	45	48	47	45	45	43	43	40	39	43
DC	49	48	48	50	50	50	50	49	51	50	50	49	50
FL	41	42	37	38	38	35	41	41	36	31	32	41	40
GA	29	22	26	24	16	19	29	23	21	25	25	38	23
HI	51	51	51	51	51	51	51	51	50	51	51	51	51
ID	4	4	2	3	11	12	6	5	4	5	2	1	7
IL	28	21	19	27	21	31	11	12	15	11	21	22	6
IN	21	26	29	36	37	32	37	40	34	38	36	32	34
IA	15	11	14	14	7	14	16	20	16	18	14	6	4
KS	26	29	29	25	35	36	31	34	29	19	19	19	14
KY	19	20	20	20	18	20	25	29	28	29	35	40	33
LA	1	1	1	2	1	1	3	2	2	3	14	16	3
ME	45	46	45	46	43	43	46	42	47	46	45	48	47
MD	40	39	41	42	41	42	40	38	41	39	43	42	39
MA	46	45	47	47	47	48	48	50	49	48	49	50	49
MI	38	41	38	37	33	33	34	31	36	33	34	29	35
MN	22	23	29	34	31	34	31	35	35	33	31	43	42
MS	10	8	12	11	8	6	15	15	20	28	28	24	25
MO	33	36	39	32	38	41	42	39	33	30	29	28	37
MT	9	7	7	7	9	3	12	12	12	20	22	7	10
NE	14	16	17	10	5	13	14	16	13	4	6	13	10
NV	18	18	11	16	23	4	1	3	7	2	1	8	29
NH	44	44	44	47	46	46	47	47	46	44	46	46	46
NJ	34	31	33	30	28	29	30	32	32	40	32	33	28
NM	17	17	22	23	19	9	18	10	14	16	24	17	5
NY	38	33	33	22	27	17	21	28	24	27	27	27	26
NC	24	28	28	31	40	27	23	30	27	26	17	18	22
ND	13	15	15	9	6	7	4	9	10	6	11	15	12
OH	31	37	24	38	32	39	35	33	40	31	36	34	30
OK	27	23	22	17	22	7	9	4	5	10	4	14	2
OR	16	14	9	13	17	18	10	6	8	14	8	2	19
PA	32	32	27	26	26	23	25	23	23	23	20	25	21
RI	49	50	50	49	49	49	49	48	48	49	48	47	48
SC	11	13	15	19	14	30	22	27	26	22	16	21	13
SD	8	11	13	14	15	16	19	18	17	14	18	12	9
TN	23	25	21	28	20	24	23	22	25	24	23	23	15
TX	5	2	3	6	2	2	2	1	1	1	10	11	1
UT	3	10	10	8	12	22	13	17	18	12	8	4	20
VT	47	47	46	44	45	45	44	43	42	42	41	37	41
VA	37	34	35	28	28	26	27	19	21	17	13	20	26
WA	5	5	6	4	12	11	5	8	6	12	7	5	18
WV	7	9	5	1	3	9	8	10	10	8	3	3	16
WI	41	40	40	41	34	37	36	37	38	36	42	35	38
WY	2	3	4	5	4	5	7	7	3	8	5	10	7

Healthcare Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	35	17	19	19	20	18	17	18	18	21	22	20	20
AK	44	48	44	47	47	46	50	48	49	47	49	48	48
AZ	42	43	40	41	41	39	38	39	42	45	41	40	40
AR	50	33	34	34	35	33	39	37	33	36	35	34	34
CA	39	35	36	36	36	35	32	40	39	42	43	44	44
CO	11	16	12	14	16	13	13	12	13	14	17	13	13
CT	10	31	33	35	33	31	35	34	45	44	44	42	42
DE	20	31	31	31	31	35	28	43	42	41	41	33	33
DC	20	40	40	46	43	49	47	47	38	38	37	35	35
FL	48	51	50	49	50	50	48	48	48	48	46	46	46
GA	39	19	22	21	21	19	17	16	16	18	20	19	19
HI	1	2	2	2	1	3	3	4	5	6	5	3	3
ID	32	13	12	12	14	11	11	11	12	11	12	11	11
IL	24	15	16	13	11	15	16	14	14	15	15	16	16
IN	29	27	25	24	23	23	26	21	29	29	28	30	30
IA	7	1	1	1	2	1	1	1	2	2	2	2	2
KS	18	6	6	3	3	4	4	5	3	3	6	5	5
KY	33	44	44	43	46	45	46	46	47	48	48	49	49
LA	46	47	48	49	48	48	49	50	50	50	50	50	50
ME	28	46	46	42	42	43	40	41	41	40	39	45	45
MD	2	14	15	17	16	21	21	22	20	20	20	21	21
MA	4	22	20	26	29	28	31	31	28	21	19	22	22
MI	23	23	22	20	24	25	19	19	19	17	15	17	17
MN	5	3	4	6	7	9	9	8	6	6	9	9	9
MS	51	37	35	36	33	29	30	26	29	32	34	26	26
MO	26	29	27	23	21	24	22	27	25	23	22	24	24
MT	35	34	30	28	26	27	29	29	35	27	25	26	26
NE	25	6	8	6	4	5	5	6	3	4	3	6	6
NV	33	39	36	33	40	34	27	29	27	26	29	30	30
NH	3	19	17	18	16	16	15	15	15	11	10	11	11
NJ	9	12	14	15	15	16	25	19	25	19	18	18	18
NM	44	48	49	47	48	46	45	45	46	46	47	47	47
NY	30	23	29	28	31	37	35	34	32	36	36	40	40
NC	37	36	32	26	30	31	34	27	34	32	30	28	28
ND	16	5	6	4	8	7	6	7	8	9	10	7	7
OH	17	38	39	38	38	39	41	41	39	39	37	39	39
OK	47	42	40	40	38	38	32	34	29	30	32	37	37
OR	26	21	21	31	27	25	23	22	21	25	27	28	28
PA	12	27	25	28	27	30	35	32	36	27	25	25	25
RI	14	40	40	44	43	39	44	37	24	35	39	36	36
SC	38	25	24	25	19	21	23	22	23	31	30	32	32
SD	31	11	11	10	13	14	14	16	16	15	14	14	14
TN	39	45	46	45	45	44	42	44	44	43	45	43	43
TX	49	29	27	22	25	20	19	22	21	23	24	23	23
UT	8	8	9	8	5	2	2	3	1	1	1	1	1
VT	22	25	38	38	36	42	43	33	37	34	32	38	38
VA	6	4	5	5	6	8	8	9	9	5	4	8	8
WA	18	18	17	15	11	12	12	12	11	13	13	15	15
WV	43	50	51	51	51	51	51	51	51	51	51	51	51
WI	14	9	10	10	10	10	10	10	10	8	7	4	4
WY	13	10	3	9	9	6	6	2	7	9	8	10	10

Housing Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	9	9	12	12	13	11	12	9	11	8	7	8	8
AK	41	30	32	26	27	24	21	21	21	20	14	13	12
AZ	15	13	13	15	17	38	37	42	44	44	45	46	46
AR	13	10	11	10	12	8	8	6	7	4	2	2	2
CA	50	50	50	51	49	49	49	47	47	45	44	43	42
CO	41	46	44	45	45	50	51	51	51	51	50	51	51
CT	37	39	37	36	36	36	32	30	29	28	28	28	29
DE	49	49	48	50	50	44	41	42	40	37	40	39	39
DC	28	25	29	49	51	30	28	39	38	19	13	12	16
FL	21	16	18	19	21	23	23	26	23	41	41	42	44
GA	7	8	9	9	8	10	8	7	9	9	29	31	30
HI	51	51	51	34	34	51	35	34	34	49	46	49	49
ID	31	31	29	29	31	35	40	44	46	48	49	48	48
IL	7	22	19	19	22	21	5	19	19	15	10	10	10
IN	3	2	3	2	3	3	2	20	3	21	19	20	19
IA	25	24	23	21	23	24	21	23	20	18	17	14	17
KS	1	17	2	3	2	2	4	1	2	1	15	15	15
KY	12	11	10	11	10	12	11	10	8	7	5	6	6
LA	22	21	21	17	20	18	18	15	13	11	8	7	7
ME	46	43	25	42	25	27	29	37	37	36	35	35	35
MD	38	40	41	39	39	39	36	36	36	34	29	30	28
MA	47	47	49	47	47	46	45	45	44	42	37	36	36
MI	5	3	4	4	4	22	24	25	26	23	18	18	18
MN	34	37	37	38	37	33	31	31	30	30	26	23	23
MS	10	7	8	8	11	15	16	18	11	9	9	9	9
MO	11	5	6	7	7	5	6	4	5	3	3	4	5
MT	20	18	40	40	43	41	38	35	35	32	38	41	41
NE	26	27	27	25	29	28	27	28	27	26	20	22	22
NV	24	20	22	22	24	28	49	48	49	46	46	46	47
NH	43	42	42	41	41	42	42	41	42	38	38	37	40
NJ	48	48	46	48	48	47	46	45	43	43	43	44	45
NM	23	23	19	17	19	20	20	21	22	22	34	32	32
NY	35	34	36	35	38	32	34	32	31	27	24	24	26
NC	18	15	15	13	15	13	14	14	15	14	11	11	11
ND	27	29	25	22	6	7	8	7	6	5	3	3	2
OH	6	6	7	6	8	4	3	2	18	16	16	17	13
OK	4	3	5	5	5	5	7	5	3	5	6	5	4
OR	44	44	46	46	46	48	48	49	48	47	46	45	42
PA	28	26	24	24	26	26	25	24	23	24	20	21	21
RI	40	37	39	36	39	39	43	29	28	35	33	34	32
SC	18	19	17	16	18	18	19	17	16	13	12	15	13
SD	28	28	29	26	27	8	30	12	31	29	25	27	24
TN	17	14	16	14	14	16	16	15	16	17	32	33	32
TX	13	12	28	28	30	13	12	12	13	31	27	26	27
UT	39	41	43	42	41	43	46	50	50	50	51	50	50
VT	33	34	35	31	33	31	32	33	33	32	29	29	31
VA	44	44	45	44	44	44	44	39	41	39	36	37	36
WA	35	32	34	33	34	37	39	38	38	40	42	39	36
WV	1	1	1	1	1	1	1	3	1	2	1	1	1
WI	32	33	33	32	31	34	26	27	23	25	22	19	20
WY	16	36	14	30	15	17	15	11	10	12	23	24	25

Infrastructure Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	38	34	42	40	35	41	39	37	29	31	33	27	27
AK	4	4	3	2	4	1	8	9	7	8	8	7	7
AZ	8	6	5	6	6	10	12	11	10	10	10	13	14
AR	37	38	37	37	41	31	25	38	23	25	28	29	29
CA	31	30	28	34	32	20	24	25	23	22	23	24	24
CO	8	8	10	10	10	11	13	14	15	12	13	11	9
CT	26	26	24	23	27	23	28	29	27	24	20	28	26
DE	6	7	9	15	13	8	2	2	2	2	2	2	2
DC	46	45	35	35	30	35	31	23	25	25	27	18	17
FL	5	5	7	1	3	3	3	5	6	7	6	6	6
GA	19	17	27	27	20	13	18	17	21	15	11	9	9
HI	27	28	30	13	10	17	19	28	29	25	26	26	27
ID	7	18	12	17	16	24	17	10	3	9	14	8	8
IL	29	27	30	30	34	27	29	35	41	40	43	41	42
IN	43	41	37	41	25	29	27	23	38	34	31	31	29
IA	47	40	40	43	41	38	33	30	34	36	37	37	38
KS	23	25	23	26	25	24	23	22	18	20	16	20	18
KY	22	21	20	17	18	21	25	27	33	33	30	35	34
LA	42	47	48	48	50	49	49	48	49	49	49	49	50
ME	41	41	44	33	37	39	41	41	44	40	42	43	42
MD	11	16	14	16	17	16	7	7	20	20	25	25	25
MA	24	23	15	22	29	32	31	33	34	36	33	34	34
MI	38	35	34	38	37	30	40	40	39	40	37	39	40
MN	12	10	6	8	6	4	9	7	9	3	3	3	3
MS	51	51	50	50	51	50	50	50	50	49	49	49	49
MO	36	48	47	47	47	47	47	47	47	46	46	47	47
MT	15	13	17	20	21	32	34	30	25	29	29	39	39
NE	28	28	24	27	19	22	19	19	17	13	21	22	21
NV	2	2	1	5	2	5	5	3	8	5	5	5	5
NH	33	33	36	19	22	28	35	30	27	25	23	23	22
NJ	29	30	28	31	33	37	37	36	36	36	41	36	34
NM	43	41	43	44	44	44	45	46	48	48	48	48	48
NY	33	35	41	38	40	40	37	39	43	45	44	45	45
NC	32	32	33	32	36	36	29	26	31	22	21	21	22
ND	25	23	24	21	27	18	35	34	32	32	31	31	31
OH	17	15	15	6	15	12	13	13	14	15	18	16	16
OK	49	49	49	48	49	46	48	48	36	35	36	37	33
OR	3	3	4	4	5	7	6	3	3	4	4	4	4
PA	48	46	46	46	46	47	46	45	46	47	47	46	46
RI	35	39	37	41	43	43	42	43	41	39	40	42	41
SC	45	44	45	45	45	45	43	43	45	43	39	31	37
SD	40	35	32	36	39	42	44	42	39	44	45	43	42
TN	21	21	22	23	24	26	19	19	22	19	19	19	19
TX	17	13	8	10	14	9	4	5	13	14	15	13	15
UT	1	1	2	3	1	2	1	1	1	1	1	1	1
VT	14	12	18	9	8	15	16	15	11	18	11	9	11
VA	20	18	19	23	23	18	11	12	11	11	9	12	12
WA	12	11	12	12	12	13	15	16	16	15	16	17	20
WV	50	50	51	50	47	51	51	51	51	51	51	51	51
WI	16	18	21	29	30	32	22	18	19	29	35	30	32
WY	8	8	11	13	9	6	10	19	3	5	7	13	13

Public Safety Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	44	44	49	46	41	51	51	50	42	47	48	42	47
AK	9	6	9	7	5	14	11	9	5	4	9	8	11
AZ	38	41	42	45	47	46	46	49	49	50	40	48	48
AR	42	46	44	33	31	39	41	40	30	31	36	28	28
CA	14	14	14	17	18	9	13	15	15	23	13	22	21
CO	24	31	24	26	29	34	33	35	36	37	31	29	31
CT	13	13	11	13	20	18	20	27	22	12	21	16	17
DE	17	20	12	15	14	25	17	30	25	29	35	39	40
DC	34	33	32	32	33	44	41	40	42	24	38	37	37
FL	35	22	24	35	24	26	26	27	21	22	18	13	13
GA	25	28	29	31	26	26	24	13	11	14	8	22	21
HI	36	34	38	38	46	45	44	48	46	41	38	41	39
ID	22	15	10	16	15	32	25	24	28	24	22	18	19
IL	3	4	6	2	4	4	3	3	3	6	2	1	1
IN	44	37	36	39	42	31	31	38	35	35	37	34	34
IA	19	17	19	21	23	24	28	22	19	20	28	14	14
KS	8	6	5	6	7	5	8	11	9	11	7	9	8
KY	50	47	47	50	49	39	47	43	45	47	42	45	43
LA	30	22	16	14	13	9	12	15	15	31	27	46	45
ME	50	50	50	49	48	48	49	46	46	51	50	51	50
MD	16	18	13	12	11	14	15	17	13	10	10	7	7
MA	32	28	30	29	26	22	16	19	17	12	15	11	12
MI	40	35	32	41	35	29	37	33	29	20	23	26	27
MN	23	26	34	34	30	26	36	30	34	38	32	31	32
MS	15	10	8	9	9	6	7	6	10	19	19	14	15
MO	33	36	35	28	28	37	37	39	38	38	33	33	33
MT	21	25	31	27	37	36	31	37	32	33	30	20	20
NE	28	27	28	24	18	19	20	18	12	15	17	16	16
NV	38	38	44	48	43	42	34	40	32	18	23	25	25
NH	19	22	22	19	25	19	20	21	20	17	20	18	18
NJ	4	3	3	4	3	2	4	7	7	5	5	6	4
NM	40	42	46	36	35	21	27	33	50	44	51	44	43
NY	1	1	2	3	2	3	1	4	2	3	3	4	4
NC	28	21	21	22	16	16	20	24	30	26	29	32	29
ND	7	5	24	20	21	12	6	5	6	7	4	2	3
OH	37	40	24	30	32	29	39	29	23	28	26	36	35
OK	42	43	39	43	39	41	40	36	36	36	25	29	29
OR	12	39	37	36	40	42	43	44	44	42	42	46	46
PA	26	16	15	17	34	17	19	20	14	15	12	10	9
RI	11	18	20	11	10	11	10	10	8	7	15	11	9
SC	27	31	41	40	38	38	34	30	39	29	46	37	37
SD	10	10	17	10	16	23	17	26	25	33	13	22	23
TN	46	44	42	43	45	46	45	45	46	46	49	50	49
TX	17	30	18	23	11	13	14	12	23	27	11	21	23
UT	47	47	47	47	51	49	48	47	39	45	44	34	36
VT	30	12	23	25	22	34	30	14	17	40	41	40	41
VA	2	1	1	1	1	1	1	2	4	2	6	5	4
WA	49	50	51	51	50	50	50	51	51	49	45	49	50
WV	48	49	39	42	44	33	29	22	41	43	47	42	42
WI	6	8	7	8	8	8	9	8	27	9	34	27	26
WY	5	9	4	5	6	7	5	1	1	1	1	2	1

State Budget & Finances Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	19	14	26	34	37	25	24	24	25	29	28	27	27
AK	46	45	46	51	51	51	51	51	51	51	51	51	51
AZ	26	20	14	18	12	16	7	3	1	3	5	5	5
AR	33	34	33	38	39	38	38	38	37	36	37	38	38
CA	33	39	32	34	31	31	34	24	20	24	13	15	15
CO	37	34	34	34	32	33	30	24	35	40	37	38	38
CT	3	4	4	12	15	29	20	23	30	28	31	34	34
DE	13	23	36	31	6	11	23	17	9	8	9	9	9
DC	33	32	34	37	35	37	39	40	41	41	42	43	43
FL	27	27	25	19	17	19	7	6	6	6	6	6	6
GA	5	7	6	5	2	4	2	5	4	5	4	3	3
HI	31	6	6	16	6	12	14	14	17	22	25	21	21
ID	4	4	4	3	5	5	4	3	1	1	1	1	1
IL	22	20	23	24	29	33	31	34	31	38	33	36	36
IN	10	12	19	10	19	21	14	8	15	12	12	10	10
IA	14	19	19	19	23	22	28	28	28	27	27	25	25
KS	45	42	44	44	41	42	44	39	35	35	33	33	33
KY	49	49	49	50	50	48	47	47	47	48	48	48	48
LA	47	48	46	47	48	49	48	46	47	47	47	47	47
ME	42	33	39	39	34	25	22	24	23	14	21	30	30
MD	1	1	2	3	3	1	1	10	18	19	25	27	27
MA	19	10	12	10	15	13	20	17	9	14	17	18	18
MI	24	20	28	32	30	32	26	31	31	31	29	29	29
MN	9	17	9	6	6	9	12	19	14	20	13	11	11
MS	44	46	45	45	45	45	46	45	45	44	46	46	46
MO	29	28	31	26	35	33	36	36	40	38	40	36	36
MT	39	38	36	33	37	39	37	37	38	25	29	25	25
NE	1	2	1	1	1	1	2	2	3	2	3	3	3
NV	8	12	15	16	11	7	5	7	7	10	8	8	8
NH	28	31	15	22	24	13	11	14	18	11	7	7	7
NJ	22	26	24	24	26	29	35	30	33	23	20	23	23
NM	48	47	48	46	46	47	49	49	49	49	49	49	49
NY	51	51	51	49	49	50	49	48	50	50	50	50	50
NC	25	28	29	21	19	16	14	16	9	13	13	11	11
ND	7	3	3	2	3	6	14	9	15	33	36	34	34
OH	18	23	22	29	26	27	24	34	33	30	31	32	32
OK	16	11	11	8	21	27	14	11	9	17	16	17	17
OR	40	34	38	26	25	22	26	33	29	32	24	23	23
PA	16	17	18	15	17	20	19	21	24	21	18	18	18
RI	41	42	42	43	44	40	42	43	41	41	41	42	42
SC	49	50	50	48	47	44	45	43	46	45	44	41	41
SD	12	9	12	7	12	8	9	20	20	14	19	15	15
TN	19	23	19	22	21	16	28	31	26	25	21	18	18
TX	37	28	29	29	32	36	31	28	27	33	33	31	31
UT	14	15	17	12	9	1	6	1	5	3	2	2	2
VT	43	44	42	42	42	40	40	41	38	37	37	38	38
VA	6	16	9	14	10	9	10	11	9	9	9	14	14
WA	30	34	26	28	26	22	33	21	20	17	23	22	22
WV	31	40	41	40	40	46	41	50	44	46	45	45	45
WI	11	8	6	9	14	13	13	13	8	7	11	13	13
WY	36	41	40	41	43	43	43	42	43	43	42	43	43



Taxes & Fees Competitiveness Index Ranking by State													
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
AL	31	27	30	30	33	33	33	31	33	38	43	43	43
AK	51	51	51	50	35	35	37	32	35	35	31	31	31
AZ	12	14	14	11	7	9	6	6	7	6	6	6	6
AR	37	37	36	36	40	42	45	44	42	40	40	40	40
CA	28	25	26	29	30	33	32	37	37	32	44	44	44
CO	19	22	18	18	14	15	18	18	17	16	14	14	14
CT	20	24	25	25	21	18	21	22	20	19	24	24	24
DE	11	12	15	7	5	7	8	8	8	7	13	13	13
DC	1	1	1	1	1	1	1	1	1	1	1	1	1
FL	41	35	34	34	28	28	28	27	21	20	18	18	18
GA	4	5	5	5	2	2	2	2	2	4	5	5	5
HI	41	41	45	47	47	48	50	50	49	51	51	51	51
ID	34	34	29	31	36	35	37	30	21	24	28	28	28
IL	12	17	20	18	13	13	12	15	14	15	15	15	15
IN	21	19	17	14	17	17	18	24	29	30	30	30	30
IA	36	44	43	38	39	42	41	38	40	43	37	37	37
KS	35	39	39	37	36	37	35	41	40	35	44	44	44
KY	29	27	19	25	27	24	26	20	23	28	27	27	27
LA	16	15	24	16	17	21	17	10	16	24	22	22	22
ME	39	46	44	42	38	38	40	40	38	39	39	39	39
MD	16	17	20	22	20	19	20	19	18	21	19	19	19
MA	10	7	7	11	12	11	8	9	10	8	10	10	10
MI	43	36	34	35	34	30	35	34	34	26	31	31	31
MN	27	29	33	31	31	31	31	33	31	31	34	34	34
MS	49	49	50	51	51	51	51	51	50	49	49	49	49
MO	8	11	6	6	9	9	11	10	11	9	12	12	12
MT	26	32	27	27	29	29	23	20	27	21	21	21	21
NE	12	13	12	16	16	14	13	13	12	11	11	11	11
NV	7	10	9	9	8	7	7	7	9	13	9	9	9
NH	9	6	12	8	9	6	8	12	5	5	3	3	3
NJ	30	33	32	33	31	31	33	35	35	34	36	36	36
NM	38	45	41	46	48	47	45	49	51	50	50	50	50
NY	39	41	37	39	40	41	37	36	32	35	28	28	28
NC	24	16	15	20	15	16	14	16	15	14	16	16	16
ND	47	31	39	39	46	38	29	42	47	48	26	26	26
OH	25	26	27	24	24	24	26	22	18	18	16	16	16
OK	18	20	11	13	25	23	14	16	28	32	23	23	23
OR	31	38	41	43	43	44	48	47	48	45	48	48	48
PA	23	23	23	21	23	26	25	28	25	27	34	34	34
RI	44	47	48	44	44	44	44	45	42	40	41	41	41
SC	45	40	38	41	42	40	42	43	38	42	42	42	42
SD	3	2	2	4	3	4	4	4	3	2	2	2	2
TN	5	4	4	2	3	3	3	3	3	3	4	4	4
TX	2	3	3	2	5	5	5	5	6	9	7	7	7
UT	22	20	22	22	22	22	24	29	30	17	33	33	33
VT	46	43	45	45	45	44	45	47	46	44	46	46	46
VA	6	9	10	15	19	19	22	26	26	23	20	20	20
WA	15	8	8	10	9	12	16	14	13	12	8	8	8
WV	50	50	49	48	49	48	49	46	45	47	47	47	47
WI	33	29	31	28	26	27	30	24	24	28	24	24	24
WY	48	48	47	48	50	48	42	39	44	45	37	37	37

## Staff



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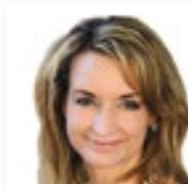
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**Ethan Tartaglia**  
Research Analyst Intern

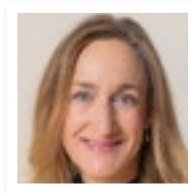
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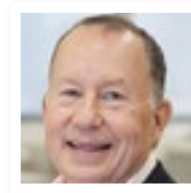
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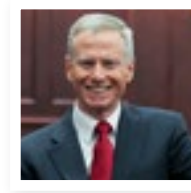
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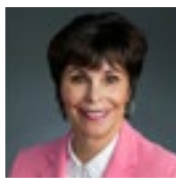
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