

Governor says state's economy on the rebound

Gov. Bill Owens Monday told a gathering of local business and political leaders that Colorado's economy is recovering along with the U.S. economy.

The luncheon event was sponsored by the Castle Rock Economic Development Council and was at the Douglas County Events Center.

The U.S. economy, Owens said, has added 1.1 million jobs since August and last month had an unemployment rate that was lower than the average unemployment rate in all of the 1970s.

In Colorado, Owens said, corporate tax revenues were up 16 percent over last year and sales tax revenues were up 14 percent over last year. Owens noted that Colorado is one of the last states to feel an economic recession and also one of the last states to feel an economic recovery.

He said that was, in part, caused by a very diverse economy in the state, one that does not rely solely on tourism or high tech or mineral extraction but a combination of all those things and more.

"Colorado has the third most diverse state economy in the United States," Owens said.

Owens also addressed the state's budget pinch, blaming a combination of two state constitutional amendments that mandate tax policy. The Tabor amendment limiting tax increases, and Amendment 23, mandating an increase in education spending, puts the state in a bind, Owens said.

Owens was asked if he was going to call a special session of the Colorado General Assembly to address the issue.

"I don't want to call (the legislators) back into a special

session until I can be assured they will do something," Owens said.

He said five issues that would have addressed the problem were blocked in the Senate by the Democrats through block voting.

Also at the CREDCO lunch a film was presented that highlighted the efforts of Castle Rock and Douglas County to work together to create a unified approach to economic development.

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