

Fiscal & Economic Impact Initiative 97 - 2,500 ft. Setback Proposal

ABOUT INITIATIVE 97

Initiative 97 is a proposed policy that increases the distance between oil and gas activities and vulnerable areas or occupied structures from 500 feet to 2,500 feet. The policy also expands and modifies the definition of what a vulnerable area or occupied structure is: playgrounds, any occupied building including a home, school, hospitals, sports fields, drinking water sources, irrigation canals, reservoirs, lakes, rivers, streams, and any vulnerable area designated by the government.

By 2030, over \$26B in state GDP would be lost annually. For comparison, the GDP of the entire Boulder MSA was just under \$24B in 2016.

JOBS LOST

Year 1: 43,000 jobs lost. That's almost as many jobs as in all of Pueblo.

By 2030: 147,800 jobs lost. That's almost as many jobs as in all of Douglas County.

FISCAL IMPACT

Initiative 97 would result in a loss of \$7 - \$9 billion dollars in state and local tax revenue that could be used to invest in our state's future. **Over 82% of all oil and gas revenue goes directly to the local communities where the production activity occurs, to support schools, housing and other local programs.**

Year 1: \$230.85 Million in lost tax revenue.



By 2030, Colorado could miss out on over \$1 Billion in state and local tax revenue annually.



ECONOMIC IMPACT

Initiative 97 could cost Colorado jobs on a large scale. **77%** of all jobs lost would be outside of the oil and gas industry.

Employment Impact by Industry as a Percent of Total	
Industry	Percentage of Total
Oil and gas extraction	23%
Retail trade	11%
Professional, scientific, and technical services	10%
Health care and social assistance	8%
Construction	7%
Accommodation and food services	6%
State and Local Government	6%
Other services	5%
Administrative, support, waste management, and remediation services	4%
Real estate and rental and leasing	4%
All other Industries	17%



Conducted by the REMI Partnership



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To read or download the full study please visit:

CommonSensePolicyRoundtable.org