



## **The American Rescue Plan's Impact on Colorado on Two-Year Anniversary**

- **Powered a Strong Recovery with Colorado unemployment falling to 2.8%:** Colorado's unemployment rate has fallen from 6.3% in January 2021 to 2.8% in December 2022, as the state added 246,000 jobs and now has more jobs than it did pre-Covid.
- **Led to record 227,000 new Small Business Applications in Colorado:** In 2021 and 2022, Coloradans applied to start 227,000 new businesses, the highest 2-year total on record.
- **ARP Provided Direct Pandemic Recovery Funds to All 332 Colorado towns, cities, and counties** – avoiding cuts and investing in public safety, housing, workforce development, and other critical areas.
- **Provided Vital Education Funding to more than 170 School Districts in Colorado to support academic recovery and student mental health and reopen safely:** More than 170 school districts in Colorado were provided funding to support academic recovery and student mental health and reopen safely.
- **3,480 Child Care Programs in Colorado Received Support to Help Keep Their Doors Open, impacting up to 266,000 children.**
- **Working Family Tax Relief through the Expanded Child Tax Credit for 650K Colorado families with 1.1 million children:** In Colorado, the American Rescue Plan's historic Child Tax Credit benefited an estimated 650,000 families with 1.1 million children.
- **Expanded Earned Income Tax Credit for 298K workers in Colorado:** The American Rescue Plan's expanded EITC provided up to \$1,500 of tax relief to an estimated 298,000 Colorado workers without dependent children.
- **Saved 198,000 Coloradans hundreds of dollars per year on their health care:** In 2022, 198,000 Coloradans saved hundreds of dollars on their health premiums from the American Rescue Plan. With the Inflation Reduction Act's extension of these savings, a record 199,000 Coloradans signed up for quality, affordable care in the 2023 ACA open enrollment period.
- **Emergency Rental Assistance to Thousands of Hard-Pressed Renters in Colorado:** In Colorado, state and local governments made 45,000 payments to help families meet their ongoing rent and utilities costs and 56,000 payments to help families address past due rent and utility bills.
- **171,000 Colorado College Students received direct financial relief through the Higher Education Emergency Relief Program in 2021 alone:** In 2021, 65 Colorado colleges and universities made direct financial assistance payments to 171,000 college students to help them stay enrolled and cover their bills.
- **18,000 more Colorado homes and businesses will receive affordable, high-speed internet** through the American Rescue Plan's Capital Project Fund.
- **American Rescue Plan's Emergency Connectivity Fund is addressing the homework gap for 26,000 Colorado students:** providing about 136,000 connected devices (including hotspots) for students.
- **1,767 Colorado Restaurants received vital relief** through the American Rescue Plan's Restaurant Revitalization Fund.