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## Gardner bill would promote investment, economic development in rural areas

By Ripon Advance News Service | July 27, 2016

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Cory Gardner

Legislation recently introduced by U.S. Sen. Cory Gardner (R-CO) would extend tax credits to job creators in rural communities and take steps to roll back regulatory hurdles to rural economic growth.

Gardner introduced the Rebuilding and Renewing Rural America Act, S. 3243, in response to feedback gleaned from local officials and business owners in 12 roundtable discussions. The bill outlines provisions that aim to make it easier to start businesses, roll back government regulations, and reform the approval process for charitable investments to promote investments from philanthropic organizations that foster economic growth.

“The cranes in Denver present a stark contrast to the store fronts on Main Street in rural towns throughout Colorado,” Gardner said. “Growing up on the Eastern Plains in Yuma, I know firsthand the challenges small communities face when it comes to not only attracting new businesses and investment, but also retaining residents.”

The bill includes language from Gardner’s bipartisan Philanthropic Facilitation Act to make it easier for philanthropic organizations to invest in both rural and urban areas.

A Renewing Rural America tax credit would also be established under the bill to promote investments in rural communities, while a Rebuilding Rural Main Street tax credit would be established to mitigate environmental hazards like lead and asbestos from buildings.

“Throughout my time in Congress, I have hosted numerous roundtables in rural Colorado to meet with local officials and business owners to gather feedback on how to best revitalize rural America,” Gardner said. “The Rebuilding and Renewing Rural America Act is the product of many conversations with Coloradans from across the state, and makes it easier for small businesses to succeed by boosting investment and extending tax credits.”

The bill also includes language from Gardner’s Reducing Excessive Government Act, which would require that increases in the debt limit be offset with reductions in regulatory burden.

“The legislation also addresses Washington’s heavy hand and the cost of its excessive regulations by reducing the regulatory burden on rural America,” Gardner said. “The Rebuilding and Renewing Rural America Act is a positive step toward jumpstarting rural economic development, and I look forward to continuing to work with local communities to incite growth and encourage our job creators to invest in small communities in Colorado and throughout the country.”

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