Colorado Insurance Company Regional Home Offices—You Do the Math:

Nearly 14,000 Jobs + 87 Companies + Thousands of Square Feet of Office Space + Millions in Charitable Dollars

Colorado insurance companies already shoulder a tremendous amount of state taxes paying 2% on all premiums collected—$258 million annually.
Companies that maintain a regional home office still pay 1%, but as an added incentive to keep business and jobs in Colorado they currently receive a 1% tax credit.

Cutting insurance companies' regional home office premium tax incentive could mean the loss of thousands of well-paying jobs and the transfer of many executive-level positions and entire payrolls out of the state.

A survey of Colorado auto, home and business insurance companies that qualify for the regional home office tax incentive, companies that make up more than 60% of the marketplace reported the 1% tax credit played a "significant" role in the company's decision to locate a regional home office in Colorado translating into jobs, relocated employees and new hires.

Unlike some business tax credits, there are strict statutory requirements to qualify and maintain the regional home office premium tax credit that are monitored and reviewed regularly by the Colorado Division of Insurance.

Regional home offices that employ executive-level positions drive charitable giving and community support. If these positions are moved to other states, those dollars go with them.

Greeley
1 Regional Home Office
1880 Employees

Longmont
1 Regional Home Office
5 Employees

Westminster
1 Regional Home Office
40 Employees

Lakewood
1 Regional Home Office
92 Employees

Denver
10 Regional Home Offices
2340 Employees

Centennial
2 Regional Home Offices
869 Employees

Englewood
6 Regional Home Offices
872 Employees

Greenwood Village
8 Regional Home Offices
4802 Employees

Colorado Springs
4 Regional Home Offices
2926 Employees

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