

Legislative Intent

To create a new program to partially reimburse companies that offer high-level internships in the innovative industries including: advanced manufacturing, aerospace, bioscience, construction, electronics, energy & natural resources, engineering, and information technology

General Eligibility

- The Program begins October 1, 2015, and provides up to \$450,000 annually through June 30, 2020
- At least 80% of businesses receiving reimbursement must have less than 100 employees
- A business may be reimbursed for up to 5 interns per location
- The maximum amount that a business may be reimbursed for each intern is \$5,000
 - Businesses must cover at least 50% of the costs of the internship with a reimbursement cap of \$5,000
 - At least half of the reimbursement amount must be paid to the intern
 - Intern must be paid at least \$10/hour
- To be reimbursed, a business must receive approval for the reimbursement from the division prior to the start of the qualifying internship
- The division shall pay the business at least the preapproved amount for a qualifying internship when the internship has been completed.

Internship Requirements

To qualify for reimbursement, an internship must:

- Be in an innovative industry and have a physical operation facility in Colorado
- Be for at least 130 hours and last up to 6 months
- Pay the intern at least \$10 per hour and at least half the reimbursement amount
- Provide a supervisor for the intern
- Be in a for-profit or non-profit business (government and schools are not eligible)
- The business must provide worker's compensation insurance

Intern Eligibility:

- Intern must be enrolled full-time in a secondary school, adult education, college (no master's level), or certificate/training program OR a graduate from one of these schools within 6 months post-graduation
- Intern must be a resident of the state of Colorado
- Must not be a current or past employee of a participating business or relative of an owner or operator of a participating business
- Must not displace a current employee of the business

For more info contact Christina Ostrom, christina.ostrom@state.co.us or 303-318-8828

