

STATEMENT FOR THE RECORD BEFORE THE COLORADO HOUSE BUSINESS AFFAIRS AND LABOR COMMITTEE ON SB 24-155: PAYMENT OF FAMILY AND MEDICAL LEAVE BENEFITS

March 19, 2024 Lindsey Vigoda, Colorado Director Small Business Majority

Thank you, Chairwoman Amabile and members of the Committee:

My name is Lindsey Vigoda and I'm the Colorado Director for Small Business Majority, a small business organization with a mission to empower America's diverse entrepreneurs to build a thriving and equitable economy. I'm pleased to provide testimony in support of Senate Bill 24-155, legislation concerning payment accuracy of family and medical leave benefits. In particular, this legislation will help streamline benefit reimbursements between the Colorado Paid Family and Medical Leave (FAMLI) program and worker's compensation benefits, ensuring small business owners and their employees are able to accurately access the benefits available to them.

As part of our commitment to supporting public policy solutions that support the small business ecosystem, Small Business Majority wants to highlight the importance of aligning benefit programs for small businesses. In some cases, FAMLI benefits may be paid out to employees for time off that was already covered by worker's compensation benefits. This takes away funding from FAMLI, making it less financially solvent and more likely to jeopardize the program's ability to properly serve small businesses.

That's why we're encouraged to see proposals like Senate Bill 24-155. The legislation takes concrete steps to streamline benefit reimbursements between both programs, ensuring FAMLI continues to operate and fulfill the needs of small businesses and their employees to take time off work. As we continue to see the roll out of FAMLI, we urge you to implement proposals that will keep the program as an accessible, affordable, and high-quality system for all, especially for our most marginalized small businesses owners who have struggled with accessing paid leave for themselves and their employees.

It's important to note that small businesses in Colorado have been looking forward to the rollout of the FAMLI program and how it can effectively address, oversee, and manage a key benefit for small employers. In fact, a <u>Small Business Majority survey</u> found that a majority of small business owners (73%) support key investments in paid family and medical leave, which will help them in retaining and supporting their workforce.

We appreciate the opportunity to spotlight our support for common sense policy solutions such as Senate Bill 24-155, which will support our job creators and economic drivers.

Sincerely,

Lindsey Vigoda Colorado Director Small Business Majority