



MARCH 2026

WHY ARE SYNTHETIC OPIOID OVERDOSE DEATHS RISING FASTER IN COLORADO?

AUTHORS: PAUL PAZEN, THOMAS YOUNG & JIMENA SANCHEZ

ABOUT THE AUTHORS



Chief Paul Pazen – CSI Public Safety Fellow

Paul M. Pazen is the former chief of police in Denver where he rose through the ranks of the department up to his appointment in 2018 as the chief. During his tenure as chief, Pazen led the creation and expansion of innovative solutions to address complex public safety issues. These programs include spearheading the creation of the Support Team Assisted Response program, Outreach Case Coordinators (case managers), and the Domestic Violence Prevention Program. He directed a significant expansion of the mental health clinician Co-Responder Program, Law Enforcement Assisted Diversion, the implementation of a forward-thinking use-of-force policy and training curriculum. Pazen also created new specialized units: the Firearms Assault Shoot Team, Bias Motivate Unit, and the Human Trafficking Unit to drive measurable results. He expanded annual department training from 24 hours to 80 hours, including implementing Active Bystandership for Law Enforcement and Integrating Communications Assessment and Tactics. Pazen demonstrated compassion for Denver Police officers and professional staff by creating the reintegration program for officers involved in critical incidents and expanding the department's resiliency and wellness program to ensure full and productive careers and personal lives for those who serve their community.



Thomas Young, Ph.D. – Senior Economist

Thomas brings a wealth of experience at the touch points of economics, including economic forecasting, econometrics, investing, public economics, survey research, and cost-benefit analyses. He received his Ph.D. in business economics.



Jimena Sanchez – Research Analyst

Jimena recently graduated from the University of Denver, where she completed a major in political science with minors in international studies, sociology, and marketing. Her academic background reflects a deep commitment to understanding complex global issues and the social dynamics that shape them. With her degree and experience at CSI, Sanchez brings a unique interdisciplinary perspective to her work, combining her knowledge in political science with insights from sociology and marketing to drive impactful projects.

ABOUT COMMON SENSE INSTITUTE

Common Sense Institute is a non-partisan research organization dedicated to the protection and promotion of Colorado's economy. CSI is at the forefront of important discussions concerning the future of free enterprise and aims to have an impact on the issues that matter most to Coloradans. CSI's mission is to examine the fiscal impacts of policies, initiatives, and proposed laws so that Coloradans are educated and informed on issues impacting their lives. CSI employs rigorous research techniques and dynamic modeling to evaluate the potential impact of these measures on the economy and individual opportunity.

TEAMS & FELLOWS STATEMENT

CSI is committed to independent, in-depth research that examines the impacts of policies, initiatives, and proposed laws so that Coloradans are educated and informed on issues impacting their lives. CSI's commitment to institutional independence is rooted in the individual independence of our researchers, economists, and fellows. At the core of CSI's mission is a belief in the power of the free enterprise system. Our work explores ideas that protect and promote jobs and the economy, and the CSI team and fellows take part in this pursuit with academic freedom. Our team's work is informed by data-driven research and evidence. The views and opinions of fellows do not reflect the institutional views of CSI. CSI operates independently of any political party and does not take positions.

TABLE OF CONTENTS

About the Authors	1
About Common Sense Institute	2
Teams and Fellows Statement.....	2
Introduction	4
Key Findings.....	5
The Backdrop: Synthetic Opioid Overdose Death (SOOD) Rate in Colorado.....	6
The Statistical Value of Life: How Much is it Costing Colorado?	8
Measures Taken to Improve the Situation	9
Fentanyl Seizures at the Southwest Border	9
Treatment-Related Options for Opioid Users.....	10
Why Colorado’s Overdose Trend Diverges from the Nation.....	11
Bottom Line	12

INTRODUCTION

As discussed in CSI's [June 2025 fentanyl study](#), fentanyl and other synthetic opioids are the most common drugs involved in overdose deaths.¹ These drugs, even in small doses, can be deadly. **Over 150 people die every day from overdoses related to synthetic opioids like fentanyl in the U.S.**¹ On a positive note, across the country synthetic opioid overdose deaths have begun to stabilize or fall—and have been doing so since June 2023 (see left axis of figure 1).

The downward trend, though, is not consistent across the country—indeed, more recently Colorado has been moving in the opposite direction of the country.

From 2018 through November 2023, synthetic opioid overdose deaths (SOOD) were generally trending up in the state, as they were in the country, reaching a peak in November 2023 at 1,213. After peaking, like the rest of the country, SOODs in Colorado began dropping. This trend lasted until November 2024.

Since then, Colorado has been on a different trajectory than the nation. SOODs have been growing, up from 803 in November 2024 to 957 in August 2025.

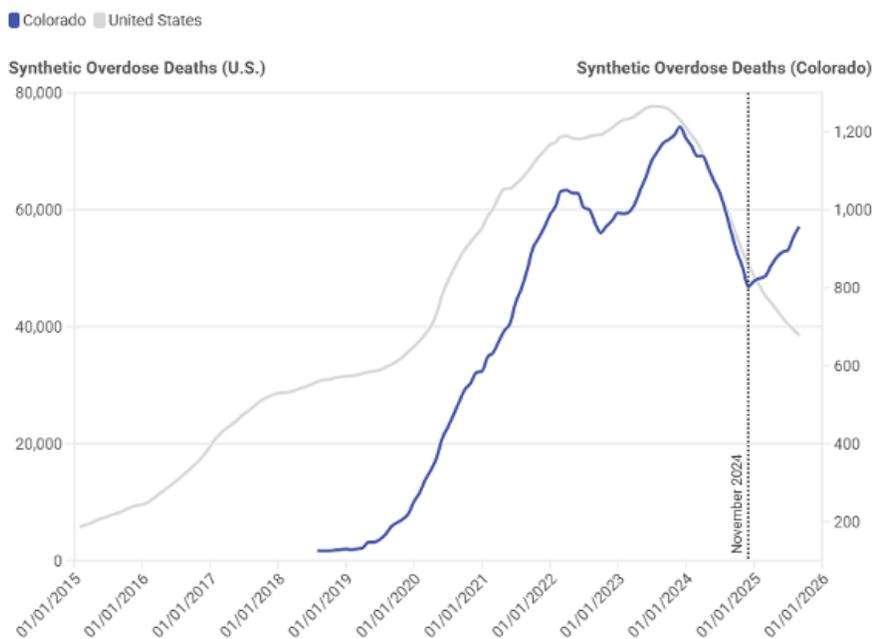
If Colorado had followed the national trend from November 2024 through August 2025 in SOOD, deaths would have been 610 in August 2025, a 57% difference from what occurred. If one sums the monthly differences from November 2024 through August 2025, the number of excess deaths in Colorado comes to 1,620.

What is behind the 1,620 excess deaths? Is there something Colorado could do differently to save lives? This paper explores those questions.

FIGURE 1.

Synthetic Opioids Overdose Deaths, 2015 - Aug. 2025

Since June 2023, synthetic opioids overdose deaths began declining. Colorado followed this trend until November 2024 when deaths started climbing again.



Source: U.S. Department of Health and Human Services



¹ The downward trend in synthetic opioid overdose deaths stems from data released by the U.S. Department of Health and Human Services.

KEY FINDINGS

- Since December 2024, synthetic opioid overdose deaths (SOOD) in Colorado have grown at the third fastest rate in the country at +17%. Meanwhile, the national rate has decreased by -21% during this same period.
- The only two states with faster-growing overdose death rates are two neighboring states, Arizona (+26%) and New Mexico (+21%).
- Colorado was one of only five states to see an increase in synthetic opioid overdose deaths since December 2024. The other four were Arizona, New Mexico, Montana, and South Dakota.
- **Colorado has seen 1,620 excess deaths from synthetic opioids.** If Colorado had followed the national trend of declining synthetic opioid deaths, Colorado would have had 1,620 fewer deaths.
- Forensic economists are often called on to value lost life. Although there are many ways to value life, if one assumes each life has a statistical value of \$13.4 million, the **value of life lost for the 1,620 excess deaths is approximately \$18.3 billion.** While this number does not encompass the entire value of human life, it does indicate that lives lost due to fentanyl and other opioids reduce the economic potential of the state.
- Since October 2022, the U.S. Customs and Border Protection has seized about 28.7 billion milligrams of fentanyl.
- Two milligrams of fentanyl can be lethal depending on body size, tolerance, and prior use. Assuming roughly 15% purity, this implies that since October 2022 **the federal government has seized enough fentanyl to potentially kill 2.2 billion people, or about 25% of the global population.**

THE BACKDROP: SYNTHETIC OPIOID OVERDOSE DEATH (SOOD) RATE IN COLORADO

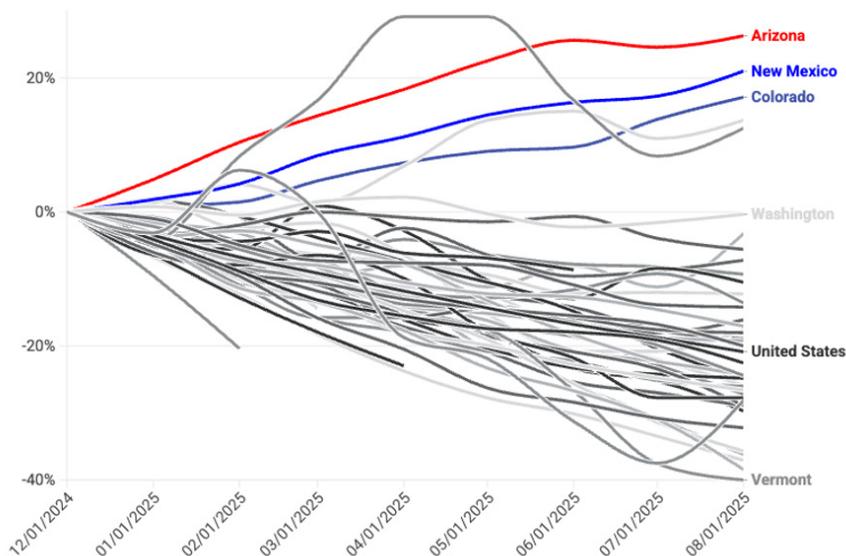
As backdrop, Figure 2 shows the recent trends in synthetic opioid overdose death (SOOD) rate across states with reported information.ⁱⁱ Colorado shows up on top—and not in a good way—with the third fastest-growing drug overdose death rate (+17%) among states since December 2024. The only two states experiencing more rapid increases in SOODs are Arizona (+26%) and New Mexico (21%). On the other end of the spectrum, SOODs have fallen most in Vermont, Virginia, New York, and Wisconsin, all of which have seen declines of more than 30%. Meanwhile, the average U.S. rate trended downward during this time (-21%).

Why are drug overdose deaths getting worse in Colorado and going down in other states? Are there economic trends that would explain the death trends? Are there policies other states pursued that are making a material difference at the state level?

FIGURE 2.

Synthetic Opioids Overdose Deaths, Dec. 2024 - Aug. 2025

Since the end of 2024, synthetic opioids overdose deaths in Colorado have grown third fastest among states, up +17%.



Source: U.S. Department of Health and Human Services

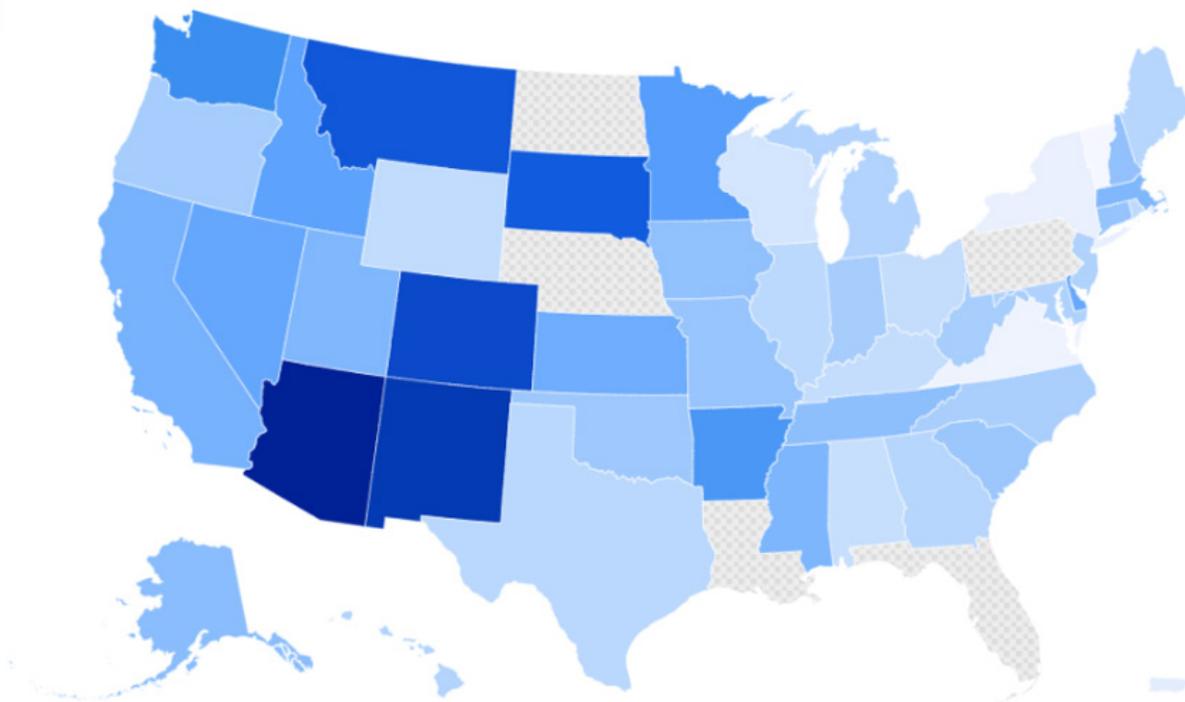


FIGURE 3.

Change in Synthetic Opioid Overdose Deaths Since December 2024

Among states, Colorado, Arizona, and New Mexico stand out, especially given that surrounding states are seeing declines in synthetic opioid overdose deaths.

-40%  26.3%



Source: U.S. Department of Health and Human Services, U.S. Census Bureau 2021 boundaries • For five of the states, the provisional VSRR data did not contain recent data.



Among surrounding states, a similar picture emerges with Colorado, Arizona, and New Mexico as outliers.

THE STATISTICAL VALUE OF LIFE: HOW MUCH IS IT COSTING COLORADO?

Before looking at reasons for the excess deaths from SOOD, this section places a value on the issue—essentially, the dollar value of life lost. As one might expect, the value of each life lost varies widely depending upon circumstances, demographics, and many other variables.ⁱⁱⁱ One common measure is the Value of Statistical Life (VSL), which is an economic measure used to quantify the benefit of reducing the risk of death. It helps policymakers, courts, and others measure the cost-effectiveness of regulations and interventions. Using this measure, the VSL of every life in 2026 is approximately \$13.4 million. Multiplying \$13.4 million by the number of excess deaths from November 2024 to August 2025 gives the **value of lost life due to SOOD is about \$18.3 billion.**

\$18.3 Billion

*The Statistical Value
of Lost Life from
1,620 Excess Deaths.*

MEASURES TAKEN TO IMPROVE THE SITUATION

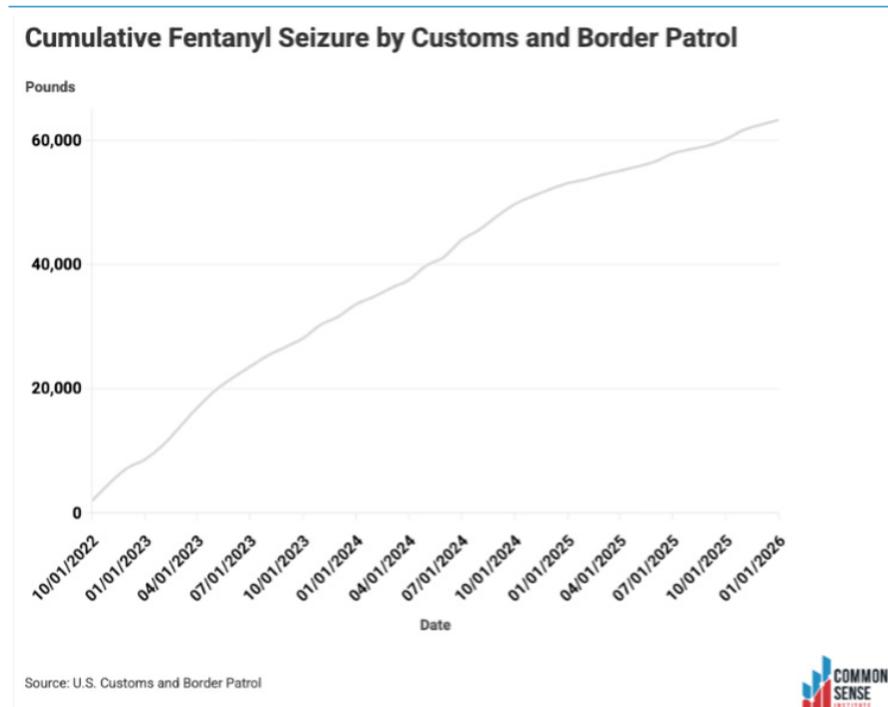
Policymakers at the state and federal level have taken steps to limit the consumption of fentanyl and other synthetic opioids by either increasing criminal penalties for possession and distribution or expanding prevention and harm-reduction efforts. Some states and cities have opted for the former while others have opted for the latter. Additionally, the federal government has expanded penalties for consumption and possession of fentanyl and other synthetic opioids.

Fentanyl Seizures at the Southwest Border

In addition to discouraging consumption, distribution, and possession of fentanyl and other synthetic opioids, the federal government has continued its efforts to prevent fentanyl and other synthetic opioids from entering the country.

According to U.S. Customs and Border Protection (CBP), fentanyl seizures at the southwest border totaled 63,286 pounds from October 2022 through January 2026—or about 28.7 billion milligrams. The milligram measurement is important because it can potentially only take approximately two milligrams of pure fentanyl for individuals to have had a lethal dose.^{iv} Per the U.S. Drug Enforcement Agency (DEA), a reasonable estimate of purity for fentanyl seized is 15%.^v This estimate means that the 28.7 billion milligrams is enough to have been a lethal dose for about 2.2 billion people, or about 25% of all people living on earth today.

FIGURE 4.



Treatment-Related Options for Opioid Users

In 2019, the Colorado legislature passed bill HB19-1263, Offense Level for Controlled Substance Possession. This bill made the possession of four grams or less of most drugs, including fentanyl, a misdemeanor rather than a felony. Moreover, this bill provided grants to counties that provided treatment services and programs to people who came into contact with the criminal justice system. The bill mentioned the following:

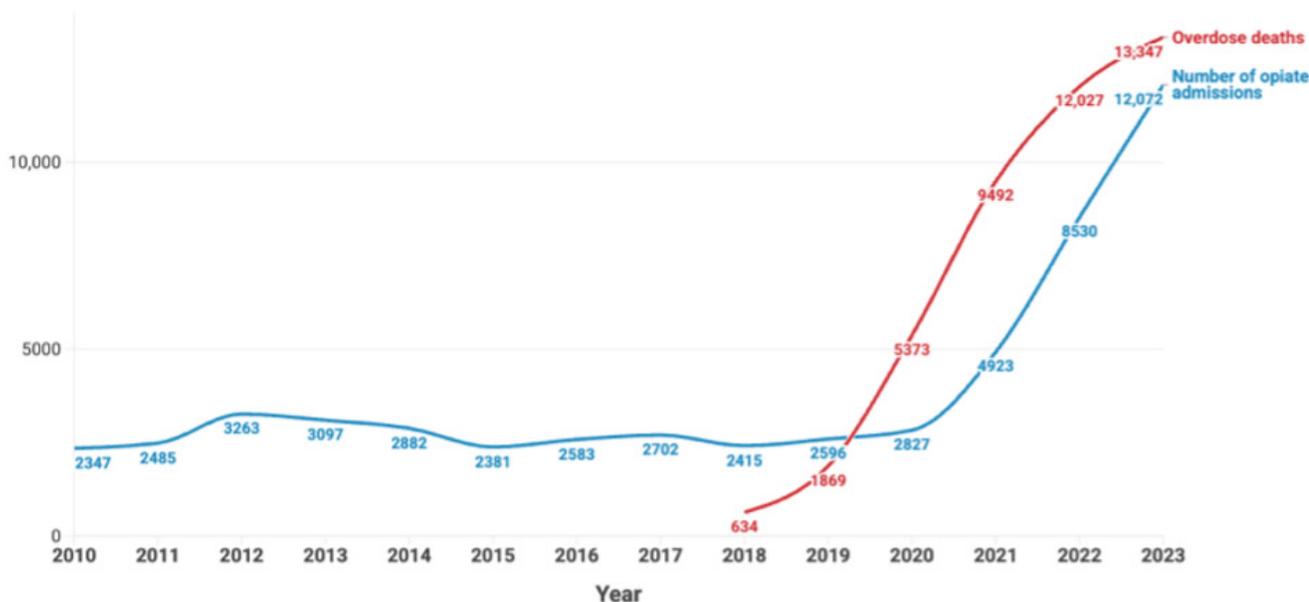
*It is the intention of the general assembly to classify most drug possession on and after March 1, 2020, as a misdemeanor offense with **different sentencing options and limited incarceration penalties**. The purpose of this sentencing scheme is to provide offenders who are assessed to be **in need of treatment or other intervention** with probation supervision in conjunction with effective medical and behavioral intervention and treatment.*

Although the bill sought to place individuals who violated drug offenses into treatment, figure 5 shows that overdose deaths continued to rise during this period. At the same time, treatment admissions increased substantially, suggesting that expanded treatment access did not correspond with reductions in overdose deaths.

FIGURE 5.

Opiate-Related Treatment Admissions in Colorado (Age 12+) and Fentanyl Overdose Deaths

Treatment admissions increased over the period shown, yet overdose deaths continued to rise substantially.



Source: Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEDS), 2010-2023



WHY COLORADO'S OVERDOSE TREND DIVERGES FROM THE NATION

Is there evidence that a specific policy offers better results, at least when measured by lower synthetic opioid deaths? That is an open question for continued research. What is clear is that the resulting drug overdose deaths cannot be currently tied to one specific policy or situation. Instead, a variety of factors affect a state's experience with drug overdose deaths, including penalties associated with fentanyl possession and distribution, a given state's proximity to the southwest border, and the state's broader patterns of drug supply and trafficking.

In Colorado, penalties for the possession of fentanyl are not as strict as those in some other states. For example, laws in neighboring or nearby states, such as Texas, define fentanyl as a schedule II drug, and also classify it as a Penalty Group 1-B drug.^{vi} While Texas recognizes the standard drug scheduling system, the state utilizes penalty groups to determine criminal sentencing. This penalty structure is distinct from federal drug schedules and does not directly correspond to the Schedule I-V classifications. As a result, fentanyl is treated under a unique legal framework that carries enhanced penalties for possession and distribution. Texas has seen its synthetic opioid overdose deaths drop by -27% since December 2024, though multiple factors may contribute to this trend, occurring alongside continued population growth driven by in-migration.

In addition to the aforementioned, Colorado still retains a "knowing" requirement in its fentanyl possession statute. SB25-044 of the 2025 Second Regular Session proposed eliminating the "knowing" clause, but it did not pass. Below is the proposed language from the lost bill.^{vii}

Effective July 1, 2025, the bill makes the possession of a qualifying controlled substance a level 4 drug felony. The bill repeals the following provisions of law related to the penalties for possessing a qualifying controlled substance:

A provision that reduces the penalty if the fact finder in the case finds that the possessor made a reasonable mistake of fact and did not know that the material, compound, mixture, or preparation contained fentanyl, carfentanil, benzimidazole opiate, or an analog thereof; and

A provision that requires a court to vacate the drug felony conviction and enter a conviction for a level 1 drug misdemeanor upon the defendant's successful completion of a community-based sentence to probation or to a community corrections program.

Colorado's patterns in lessening criminal sentencing for drug offenses, implementing treatment-based courses of action for those who commit drug crimes, and overall drug supply and trafficking history in the state, make it an environment where drug overdose numbers continue to increase.

BOTTOM LINE

As synthetic opioid deaths continue to rise relative to most states, Colorado's legislative response remains comparatively limited. Despite taking steps in 2022 in the direction of increased penalties and expansion of harm-reduction and treatment measures with the passage of bill HB22-1326, the state has not enacted additional legislation that would strengthen criminal penalties for fentanyl possession and distribution that seemed to have worked in other states like Texas, which is a gateway to fentanyl distribution.

SOURCES

- i. Centers for Disease Control and Prevention. **"Provisional Drug Overdose Death Counts."** *National Center for Health Statistics*. Accessed 3/3/2026. <https://www.cdc.gov/nchs/nvss/vsrr/drug-overdose-data.htm>
- ii. U.S. Department of Health & Human Services, National Center for Health Statistics. *VSRR Provisional Drug Overdose Death Counts*. Data.gov. Accessed March 3, 2026. <https://catalog.data.gov/dataset/vsrr-provisional-drug-overdose-death-counts>
- iii. Hammitt, James K. "Consistent Valuation of a Reduction in Mortality Risk Using Values per Life, Life Year, and Quality-Adjusted Life Year." *Health Economics* 32, no. 9 (September 2023): 1964–1981. <https://doi.org/10.1002/hec.4697>
- iv. Adams County 17th Judicial District Attorney's Office. "Fentanyl Fact Sheet." *AdamsBroomfieldDA.org*. Accessed March 3, 2026. <https://adamsbroomfieldda.org/Fentanyl-Fact-Sheet>
- v. United States Drug Enforcement Administration. *CY 2021 Fentanyl Profiling Program (FPP) Report*, August 22, 2022. https://www.dea.gov/sites/default/files/2022-08/FPP%20Report%20CY%202021_DEA.gov_.pdf
- vi. Texas Legislature Online. Bill Analysis: S.B. 768. <https://capitol.texas.gov/tlodocs/87R/analysis/html/SB00768H.htm>
- vii. Colorado General Assembly, **"SB25-044: Synthetic Opiates Criminal Penalties,"** *Colorado General Assembly – Bills, 2025 Regular Session* (introduced January 8, 2025; status: lost), accessed March 3, 2026, <https://leg.colorado.gov/bills/sb25-044>