

Potential Ballot Measures

Carol Hedges



Prop #14 Proponents

Michael Fields—Executive Director, Colorado Rising Action

501(c)(4) organization focused on holding liberal groups and their special interest networks accountable and advancing conservative principles. We're fighting for limited government, lowering taxes, fighting government over-regulation that stifles freedom, affordable and accessible health care, free enterprise, and a strong national security.

Susan Taheri—Former Secretary of State

Prop #27: Purpose

For property tax years commencing on or after January 1, 2023, the Residential property tax assessment rate is lowered from 7.15% to 6.5%

Reduces commercial property tax assessment rate from 29% to 26.4

De-Bruces \$25 million

Hook to make #27 2021 appropriate

- (6) FOR THE PURPOSE OF OFF-SETTING LOST REVENUE RESULTING FROM A REDUCTION IN PROPERTY TAX AND TO FUND STATE REIMBURSEMENTS TO LOCAL GOVERNMENT ENTITIES FOR THE APPLICATION OF THE HOMESTEAD EXEMPTION, IN FISCAL YEAR COMMENCING ON JULY 1, 2022 THROUGH FISCAL YEAR ENDING JULY 1, 2027, THE STATE SHALL BE AUTHORIZED TO RETAIN AND SPEND UP TO 25 MILLION PER YEAR IN REVENUE FOR WARRANTS OTHERWISE AUTHORIZED UNDER THIS SECTION.

Title as set by Title Board

- Shall there be a change to the Colorado Revised Statutes concerning property tax reductions, and, in connection therewith, reducing property tax revenue by an estimated \$1.03 billion in 2023 and by comparable amounts thereafter by reducing the residential property tax assessment rate from 7.15% to 6.5% and reducing the property tax assessment rate for all other property, excluding producing mines and lands or leaseholds producing oil or gas, from 29% to 26.4% and allowing the state to annually retain and spend up to \$25 million of excess state revenue, if any, for state fiscal years 2022-23 through 2026-27 as a voter-approved revenue change to offset lost revenue resulting from the property tax rate reductions and to reimburse local governments for revenue lost due to the homestead exemptions for qualifying seniors and disabled veterans?

Prop #27: Fiscal Impact

The state share of school finance is estimated to increase by approximately \$257.7 million in budget year 2022-23 and subsequent years

Property tax revenue to local governments statewide will be decreased by an estimated \$1.03 billion, beginning in 2022-23.

#19 Requirements for Spending Custodial Money

Debruces Custodial Funds and requires that they are appropriated with opportunity for public hearing

Proponents: Michael Fields and Suzanne Taheri

#25 Learning Enrichment and Academic Progress Program: Proponents

Steven Fusco

C. Tim Taylor

Prop #25: Purpose

THE INTENT OF THE VOTERS IN ENACTING THIS ARTICLE IS TO CREATE A STATEWIDE LEARNING PROGRAM THAT WILL PROVIDE CONSISTENT AND RELIABLE ACCESS TO LEARNING OPPORTUNITIES FOR ALL OF COLORADO'S CHILDREN AND YOUTH OUTSIDE OF THEIR REGULAR SCHOOL SCHEDULES

Prop # 25: Policy Approach

Creates the COLORADO LEARNING AUTHORITY which is not a government entity to administer the LEARNING ENRICHMENT AND ACADEMIC PROGRESS PROGRAM

For 2023, financial awards to prioritized children will be at least \$1500. Defined as living in a household at or below 100% of poverty to be used to purchase approved educational activities

Prop #25: Funding Approach

Creates the Learning Enrichment and Academic Progress Fund that can accept gifts, grants and donations.

Money from Permanent Fund

Revenue generated from the Marijuana Sales Tax 3% increase in current rate