Opinion: Prop. 116 would only worsen the severe lack of school funding in Colorado

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Over the past six months, the coronavirus pandemic has impacted nearly every aspect of our lives, and at a time when the state budget has been decimated by COVID-19, a Republican-backed measure to shrink Colorado’s tax revenue by more than $400 million over the next three years is flat-out irresponsible.

Proposition 116, a ballot measure that would reduce the state income tax rate from 4.63% to 4.55%, would further stress the public services on which Coloradans depend.

Already facing a billion-dollar deficit next year, the state’s own fiscal impact study estimates that state revenue would fall by more than $158 million in 2020–21 and nearly $170 million in 2021–22.

Public education in Colorado has been in a funding crisis for the past decade, having seen more than $8 billion withheld from public
schools because of a decision during the Great Recession that changed how the state balances its budget.

Despite constitutionally mandated increases in education spending, the state withholds money from public education each year – via the Budget Stabilization (BS) Factor – to balance its budget.

This recurring debt to Colorado’s public schools has only intensified because of the COVID-19 pandemic. Next year alone, the state will withhold a record $1.18 billion from its public schools.

As school districts face significant educator shortages, less funding will only worsen the state’s wage competitiveness dilemma. According to a business.org ranking, Colorado ranks 50th in teacher pay, with wages 23% below the national average salary.

In stark contrast, an Americans for Tax Fairness study reveals that Colorado’s eight billionaires saw their wealth increase by 24.2% – $7.5 billion – in the first three months of the pandemic.

Decades of tax cuts for the wealthy and for corporations perpetuate inequities in a time where more funding is needed, not less.

We’re extremely disappointed in Gov. Jared Polis’ early support of the measure, which is troublesome given his failure to deliver on a promise to eliminate special interest and corporate tax breaks, the very thing he himself said should occur to allow for income tax relief for Coloradans.
If Proposition 116 were to pass, Colorado taxpayers would pay, on average, $42 less in income taxes in 2020. The savings could help those in dire financial situations, but it would also cause continued cuts to services like public education, public transportation and health care that they heavily rely upon.

Public education in Colorado has long carried the burden of budget shortfalls, and now is certainly not the time to pull more money away from our students and schools. Today more than ever, students need more, not less.

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Tamara Chuang

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CRIME AND COURTS

Colorado anesthesiologists want paramedics to stop injecting people with ketamine during arrests

The Colorado health department last month announced a review of ketamine's use almost a year after Elijah McClain's death

AP The Associated Press

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Gov. Jared Polis launches $32.7 million fund to incubate ideas to improve student learning during coronavirus

Colorado's governor says he wants the state to use the money to address long-standing inequities among student populations

-Chalkbeat Colorado

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