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Vote yes on 73

By THE DAILY SENTINEL

If you're tired of seeing your tax dollars go to Denver, only to see a portion of them return to this community, Amendment 73 is for you. We're big on this education funding measure for the simple fact that it will generate millions in extra funding for area public schools and reduce property taxes at the same time. That's a win for this part of the state.

Amendment 73 fits squarely within the Sentinel editorial board's view that the state must do better at shifting resources to the rural areas of the state that aren't booming. Despite having one of the best economies in the country, per-student funding in Colorado trails the national average by about \$2,800 per student.

Amendment 73 would eat into that differential by shifting the tax burden to those in a better position to afford it. It would establish progressive income tax so that the state's wealthiest earners — about 8 percent of tax filers statewide — would pay more. But some of that increase would be offset by property tax relief. (Check out the Amendment 73 Impact calculator at cosfp.org.)

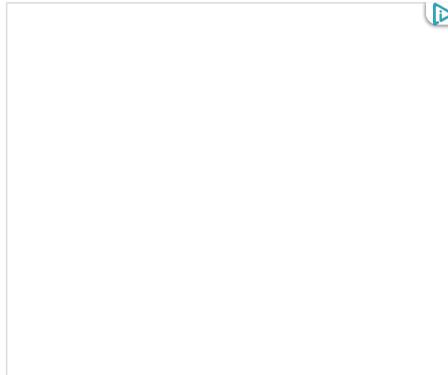


Amendment 73 permanently sets the residential assessment rate at 7 percent (currently 7.2 percent) and decreases and permanently sets the assessment rate at 24 percent (currently 29 percent) for business property owners, farmers and ranchers — for property taxes levied by school districts. All other government levies would remain unchanged.

Mesa County Valley School District 51 would receive \$29.3 million in additional ongoing revenue if the initiative were implemented during the 2018-19 school year, according to figures compiled by the Colorado Association of School Boards. But 92 percent of Mesa County residents wouldn't pay more income tax and they'd also get a small break on the property taxes they pay to the school district.

For outlying smaller districts, the numbers are smaller, but still significant with similarly low impact on taxpayers. Montrose would receive \$9.8 million, Delta \$7.8 million, Plateau Valley \$600,000 and De Beque \$400,000.

This is money that school boards will decide how to spend depending on specific districts needs. For many, it will go toward better teacher pay. Others will look to make inroads on years of deferred maintenance or put more money into mental health, safety and security or reducing class sizes.



"I'm sold on it," D51 Board of Education member Paul Pitton told the Sentinel editorial board. "It's going to impact our entire state and bring our education system off the floor. It's not going to correct everything, but you're going to see teacher salaries impacted statewide."

Pitton said the district would prioritize needs and post them to the district's website so the public could follow how the proceeds are being used. The money generated for schools by the new tax code, projected to be \$1.6 billion a year, would go into a protected fund that could only be used for education. It removes partisan meddling in the Legislature from school funding issues.

Because of the Taxpayer's Bill of Rights's single-subject rule, the title to Amendment 73 would not have been granted by the Title Board if it impacted other local government taxing authorities. Amendment 73 doesn't change the Gallagher assessment calculation. Proponents put specific tax policy in statute rather than the Constitution to allow adjustment for taxpayer equity.

This community recognized the importance of well-funded schools and stepped up to approve local funding measures last year. Having done that, here's an opportunity to bring more resources to bear without coughing up more money. Yes, a small percentage of people will pay slightly more, but consider that those in the highest tax bracket will still pay less of a percentage of their income in state and local taxes than middle-class Coloradans.

Those benefiting the most from Colorado's growth — corporations and the wealthy — are being asked to pay a little more so that the state can provide more equitable and sustainable funding for the public schools. Amendment 73 helps funnel the largess of a booming Front Range to the rural communities still waiting to turn their public schools into feeders for a highly educated workforce.