

STATE OF COLORADO

Colorado General Assembly

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MEMORANDUM

TO: Carol Hedges and Steve Briggs

FROM: Legislative Council Staff and Office of Legislative Legal Services

DATE: February 22, 2019

SUBJECT: Proposed initiative measure 2019-2020 #44 concerning State Fiscal Policy

Section 1-40-105 (1), Colorado Revised Statutes, requires the directors of the Colorado Legislative Council and the Office of Legislative Legal Services to "review and comment" on initiative petitions for proposed laws and amendments to the Colorado constitution. We hereby submit our comments to you regarding the appended proposed initiative.

The purpose of this statutory requirement of the directors of Legislative Council and the Office of Legislative Legal Services is to provide comments intended to aid proponents in determining the language of their proposal and to avail the public of knowledge of the contents of the proposal. Our first objective is to be sure we understand your intent and your objective in proposing the amendment. We hope that the statements and questions contained in this memorandum will provide a basis for discussion and understanding of the proposal.

This initiative was submitted with a series of initiatives including proposed initiatives 2019-2020 #33 to 50. The comments and questions raised in this memorandum will not include comments and questions that were addressed in the memoranda for proposed initiatives 2019-2020 #33 to #50, except as necessary to fully understand the issues raised by the revised proposed initiative. Comments and questions addressed in those other memoranda may also be relevant, and those questions and comments are hereby incorporated by reference in this memorandum.

Earlier versions of this proposed initiative, proposed initiatives 2019-2020 #3 to 9, 11, 13, 15, 17, and 19, were the subject of memoranda dated November 16, 2018, which

were discussed at a public meeting on November 18, 2018. The substantive and technical comments and questions raised in this memorandum will not include comments and questions that were addressed at the earlier meetings, except as necessary to fully understand the issues raised by the revised proposed initiative. However, the prior comments and questions that are not restated here continue to be relevant and are hereby incorporated by reference in this memorandum.

Purposes

The major purposes of the proposed amendment to the Colorado constitution appears to be:

1. To repeal article X, section 20 of the Colorado constitution (TABOR);
2. To create a new version of the prior voter approval requirement for tax measures that:
 - a. Repeals the prior voter approval requirement for any valuation for assessment ratio increase for a property class;
 - b. Eliminates the requirement that local governments receive prior voter approval for any type of tax or debt measure;
 - c. Permits the state to make tax policy changes that directly cause a net tax revenue gain to local governments without prior voter approval; and
 - d. Creates an exception to the prior voter approval requirement for tax measures based on the total projected revenue from state tax measures.

Substantive Comments and Questions

There are no new substantive comments and questions.

Technical Comments

Please consider revising the proposed initiative as suggested below.

1. It is standard drafting practice to format definitions in alphabetical order. Please see proposed section 20 (1).