

Be it Enacted by the People of the State of Colorado:

In the Constitution of the state of Colorado, Section 20 of Article X, add subsection (10) as follows:

Section 20. The Taxpayer's Bill of Rights. (10) Exceptions. "Notwithstanding anything in subsections (4), (7) and (8)(a) to the contrary, no voter approval shall be required and no spending or revenue limit as described therein shall apply unless a District's total projected increase in revenue from new taxes, tax rate increases, mill levies above that for the prior year, extensions of expiring taxes, or tax policy changes directly causing a net tax revenue gain to a district in any year in which such measures take effect is greater than five percent of the District's last complete fiscal year spending prior to approval of such measures.

Proposal 19 - TABOR – Exception