

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. R16-0298.01 Ed DeCecco x4216

SCR16-003

SENATE SPONSORSHIP

Steadman, Hodge

HOUSE SPONSORSHIP

(None),

Senate Committees

State, Veterans, & Military Affairs

House Committees

SENATE CONCURRENT RESOLUTION 16-003

101 SUBMITTING TO THE REGISTERED ELECTORS OF THE STATE OF
102 COLORADO AN AMENDMENT TO THE COLORADO CONSTITUTION
103 CONCERNING THE REPEAL OF THE CONSEQUENCES FOR
104 UNDERESTIMATING A PROJECTION IN A REQUIRED
105 ELECTION-RELATED NOTICE OF FISCAL YEAR REVENUE SUBJECT
106 TO A CONSTITUTIONAL SPENDING LIMIT.

Resolution Summary

(Note: This summary applies to this resolution as introduced and does not reflect any amendments that may be subsequently adopted. If this resolution passes third reading in the house of introduction, a resolution summary that applies to the reengrossed version of this resolution will be available at <http://www.leg.state.co.us/billsummaries>.)

Prior to voting on a district's tax increase, voters are required to

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

receive a notice that includes an estimate for the first full fiscal year of the maximum amount of the tax increase and of the district's fiscal year spending without the tax increase. For the state, these estimates are included in the ballot information booklet known as the blue book. If either estimate is less than the actual amount in the first full fiscal year, then the tax increase is reduced and a refund is required; except that the district may seek voter approval to avoid these penalties.

The resolution repeals these penalties for exceeding the notice estimate of fiscal year spending or the need for a district to seek voter approval to avoid the penalties.

1 *Be It Resolved by the Senate of the Seventieth General Assembly*
2 *of the State of Colorado, the House of Representatives concurring herein:*

3 **SECTION 1.** At the election held on November 8, 2016, the
4 secretary of state shall submit to the registered electors of the state the
5 ballot title set forth in section 2 for the following amendment to the state
6 constitution:

7 In the constitution of the state of Colorado, section 20 of article X,
8 **amend** (3) (c) as follows:

9 **Section 20. The Taxpayer's Bill of Rights. (3) Election**
10 **provisions.** (c) Except by later voter approval, if a tax increase ~~or fiscal~~
11 ~~year spending~~ exceeds ~~any~~ THE estimate in (b) (iii) for the same fiscal
12 year, the tax increase is thereafter reduced up to 100% in proportion to the
13 ~~combined~~ dollar excess, and the ~~combined~~ excess revenue refunded in the
14 next fiscal year. District bonded debt shall not issue on terms that could
15 exceed its share of its maximum repayment costs in (b) (iv). Ballot titles
16 for tax or bonded debt increases shall begin, "**SHALL (DISTRICT)**
17 **TAXES BE INCREASED (first, or if phased in, final, full fiscal year**
18 **dollar increase) ANNUALLY...?" or "SHALL (DISTRICT) DEBT**
19 **BE INCREASED (principal amount), WITH A REPAYMENT**
20 **COST OF (maximum total district cost), ...?"**

1 **SECTION 2.** Each elector voting at the election may cast a vote
2 either "Yes/For" or "No/Against" on the following ballot title: "Shall
3 there be an amendment to the Colorado constitution repealing the
4 consequences for underestimating a projection in a required
5 election-related notice of fiscal year revenue subject to a constitutional
6 spending limit?"

7 **SECTION 3.** Except as otherwise provided in section 1-40-123,
8 Colorado Revised Statutes, if a majority of the electors voting on the
9 ballot title vote "Yes/For", then the amendment will become part of the
10 state constitution.