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## MEMORANDUM

**TO:** Dan Ritchie and Albert Yates

**FROM:** Legislative Council Staff and Office of Legislative Legal Services

**DATE:** March 18, 2016

**SUBJECT:** Proposed initiative measure 2015-2016 #118, concerning Retention of Excess State Revenue

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 2015-2016 #116 and #117. The comments and questions raised in this memorandum will not include comments and questions that were addressed in the memoranda for proposed initiatives 2015-2016 #116 and #117, 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. Only new comments and questions are included in this memorandum.

## **Purposes**

The major purposes of the proposed amendment to the Colorado Revised Statutes appear to be:

1. To de-Bruce all state revenue for the 2016-17 fiscal year through the 2025-26 fiscal year; and
2. Beginning in the 2026-27 fiscal year, to annually de-Bruce all state revenue up to the 2016 excess state revenues cap for each fiscal year.

## **Substantive Comments and Questions**

The substance of the proposed initiative raises the following comments and questions:

1. Is the only difference between proposed initiative 2015-2016 #117 and this initiative how the money in the 2016 election general fund exempt account may be spent?
2. What is the difference between how money is appropriated from the 2016 election general fund exempt account and the rest of the general fund, excluding the money in the general fund exempt account created in §24-77-103.6, C.R.S.? Why create this account?
3. Is the General Assembly required to spend money each year from the 2016 election general fund exempt account on public schools and transportation projects? If not, why include these few uses?
4. You also state that the General Assembly is required to spend money each year from the 2016 election general fund exempt account on other priorities. What are these other priorities? Who determines these other priorities?

## **Technical Comments**

No further technical comments are raised in this memorandum.