

**House Finance**

**02/12/2024 01:30 PM**

**HB24-1065 Reduction of State Income Tax Rate**

**Typed Text of Testimony Submitted**

<b>Name, Position, Representing</b>	<b>Typed Text of Testimony</b>
Janice Taylor For themselves	<p>Today the Colorado economy and Coloradans are at their lowest economic state and outlook in my lifetime.</p> <p>HB24-1065 Reduction of State Income tax from 4.4% to 4% is an opportunity to reverse some of the decline.</p> <p>I request that the Committee approve 1065.</p> <p>Husband and I are seniors who have worked years and lived a frugal existence. To be successful, Governor Polis and the Legislature must provide a more affordable Colorado for our citizens, our families, and our business community.</p> <p>Thank you.</p>
Cathy Gardino For themselves	<p>I write in support of this bill as the current overtaxed Colorado citizens are enduring cuts in services due to the self inflicted migrant crisis, we are seeking small crumbs from the taxing authority, our state gov't and we are in need of so much more. Support this small cut with massive benefits for all. thank you.</p>
Jeany Rush For themselves	<p>TO: HOUSE FINANCE COMMITTEE REP. BOTTOMS, PUGLIESE, SEN. KIRKMEYER RE: HB24-1065 - REDUCTION OF THE STATE INCOME TAX RATE FROM: JEANY RUSH, COLORADO SPRINGS CONSTITUTENT VOTE: FIRM YES FOR THIS BILL IN 1913 TAXES BEGAN ON LABOR-OUR TIME - ENDLESS TAXES ON OUR PROPERTY. THE TIME YOU SPEND TO BARTER AND PURCHASE ITEMS WAS NOW IN PLAY. THEN YOU SPENT YOUR LIFE TRADING</p>

	<p>YOUR TIME FOR MONEY TO PURCHASE AND THEN THE GOVERNMENT HAS ILLEGALLY CONTINUED TO OVERTAX YOU.</p> <p>"TAXATION WITHOUT REPRESENTATION" WHEN IS ENOUGH ENOUGH?</p> <p>It has become painfully clear that, "We The People" are the real slaves of an over-reaching government. This government has long exceeded its constitutional rights, and further, has long ago, ignored the legality of most of its edicts, whether bills, laws, petitions, resolutions, and many other ways to override the People. For a lay person, it is so very difficult to understand, and we no longer can count on our representatives to protect us. Thanks to the folks putting forth this bill to help cover us in the GAP.</p>
<p>Frank Lehnerz For themselves</p>	<p>Dear Legislators,</p> <p>I'm writing to voice my support for HB24-1065 Reduction of State Income Tax Rate. Colorado taxpayers are struggling financially with increased costs due to the cost of living crisis and inflation. They deserve to see a bit more of their hard-earned money in their pockets.</p> <p>Thank you for your time and consideration,</p> <p>Frank Lehnerz</p>

Chair and members of the committee,

My name is Kiyana Newell, and I serve as the Policy Manager at New Era Colorado, a nationally recognized, nonpartisan nonprofit organization dedicated to engaging young people in the political process.

Today, I stand before you to strongly advocate for a 'no' vote on HB 1065.

New Era Colorado opposes this bill because we believe Colorado's tax code already burdens young people, especially those from Black and Brown communities, who face disproportionate costs in higher education. Permanent tax cuts will worsen this, reducing public investment in education

[In Colorado, more students than ever are pursuing college education to secure their futures. There were 355,130 students enrolled in Colorado in the academic year of 22-23 Yet, According to the Bell Policy Student Debt Report, our state's average student debt ranks 36th in the nation.](#) Rather than addressing the rising costs of tuition, Colorado relies heavily on increased tuition fees, disproportionately impacting those without generational wealth.

By divesting from higher education, the cost burden shifts onto young people. New Era Colorado is deeply concerned that reducing tax rates will only diminish revenue for higher education, perpetuating economic disparities and widening the wealth gap by increasing student debt, especially for young individuals from Black and Brown communities .

We urgently need solutions that prioritize equitable access to education and financial support for those who need it most. Hardworking individuals strive to control their futures, but escalating college costs and overwhelming student debt hinder economic mobility and freedom.

A permanent reduction in taxes leaves no room for essential public investment in higher education. This will only worsen economic inequality for young people in our state.

I urge you to consider the long-term consequences of HB 1065  
Thank you for your attention and consideration.