

Potential Statewide Ballot Issues

Pro-taxpayer:

- **Ballot Issue #50** – Limits property tax revenue statewide to 4%, may be waived by a statewide vote. Status – qualified for the 2024 ballot (Fields/Taheri)
- **Initiative #97** – Limits property tax revenue to inflation but no more than +2.5%. Also revamps our property valuation process so that year to year property tax bills are not dependent on neighboring sales. Status: First draft reviewed by legislative staff, not yet heard by Colorado Title Board. (Kim/Steele)

Anti-taxpayer:

- **Initiative #96** – Creates a “luxury” tax on residential real properties assessed at \$2 million dollars or more beginning in January 2027. Excludes multi-family residential properties from new tax. New tax will be assessed and imposed depending on amount sufficient to backfill revenue lost to any statewide limitation on property taxes. Exempts new luxury property tax from TABOR revenue limits. (Wasserman/Ramey)
- **Initiative #95** – Any statewide limitation on property tax revenues approved by voters would have to be approved by qualified electors of each local taxing authority. Would take effect upon proclamation of governor. The purpose of this measure is to require a second vote for any local government to opt into any property tax limit.

Status: Both #95 and #96 have completed the draft text stage. The Colorado Title Board will review both measures at a rehearing December 20. The title board’s duty is to determine if ballot issues contain a single-subject and also set the question submitted to voters on the ballot.

Jefferson County

The county commissioners set the property tax mill levies on November 14. They did not reduce the mill rate as the public requested, neither to counter the fact that we still have the 5.5% Annual Mill Levy Cap and also our Taxpayer’s Bill of Rights in force and over collections will have to be refunded later. Nor did they lower the mill to counter the expected +35% increase in property tax bills. Voters have rejected removing moderate government revenue caps twice in the last four years when presented the option on the ballot. Tone deaf county commissioners are now planning on a 2024 ballot issue to try again to persuade voters to give up modest caps on government revenue. Plus, using our taxpayer money to handsomely pay a political consultant.