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

Colorado Secretary of State

Article X of the constitution of the State of Colorado is amended BY THE ADDITION OF A NEW SECTION, to read:

SECTION 22. A FAIR INCOME TAX SYSTEM.

(1) THE PEOPLE OF COLORADO FIND THAT IN ORDER TO MAKE COLORADO TAXES FAIRER, ALL TAXPAYERS SHOULD PAY SIMILAR PERCENTAGES OF THEIR INCOME IN TAXES. THE PEOPLE FURTHER FIND THAT BECAUSE SOME TAXES, LIKE SALES TAXES AND PROPERTY TAXES, HAVE A DISPROPORTIONAL IMPACT ON LOWER INCOME COLORADANS, A GRADUATED INDIVIDUAL INCOME TAX SYSTEM WHICH TAXES THOSE WHO EARN HIGHER INCOMES AT HIGHER RATES IS NEEDED TO MAKE THE TAX SYSTEM FAIRER. THE PEOPLE ALSO FIND THAT CORPORATIONS SHOULD ALSO BEAR A FAIR SHARE OF THE TAX BURDEN TO PAY THE COSTS OF EDUCATION, HIGHER EDUCATION, HEALTH CARE AND PUBLIC SAFETY.

(2) THE REVENUES RAISED BY THE TAXES IMPOSED PURSUANT THIS SECTION SHALL CONSTITUTE A VOTER APPROVED REVENUE CHANGE AND MAY BE COLLECTED, KEPT AND SPENT NOTWITHSTANDING ANY OTHER LIMITS IN THE CONSTITUTION OR OTHER LAW. ALL REVENUES RAISED BY THE TAXES IMPOSED PURSUANT TO THIS SECTION SHALL BE SPENT ONLY FOR PAYING THE COSTS OF EDUCATION, HIGHER EDUCATION, HEALTH CARE AND PUBLIC SAFETY. AT LEAST 90% OF THE REVENUES RAISED BY THE TAXES IMPOSED PURSUANT THIS SECTION SHALL BE SPENT ON SERVICES FOR COLORADO RESIDENTS AND NOT ADMINISTRATIVE COSTS. THE GENERAL ASSEMBLY SHALL ESTABLISH A CITIZEN'S OVERSIGHT COMMITTEE TO REVIEW AND REPORT ON THE EXPENDITURES OF SUCH REVENUES. FOR EACH FISCAL YEAR THAT THE STATE RECEIVES REVENUES PURSUANT TO THIS SECTION, THE DIRECTOR OF RESEARCH OF THE LEGISLATIVE COUNCIL SHALL PREPARE A LEGISLATIVE REPORT THAT INCLUDES THE FOLLOWING INFORMATION:

(I) THE AMOUNT OF STATE REVENUES THAT THE STATE RECEIVED; AND

(II) A DESCRIPTION OF HOW THE STATE REVENUES WERE EXPENDED.

THE REPORT REQUIRED BY THIS SECTION SHALL BE COMPLETED BY OCTOBER 15 FOLLOWING A FISCAL YEAR IN WHICH THE STATE RECEIVES REVENUES PURSUANT TO THIS SECTION AND MAY BE AMENDED THEREAFTER AS NECESSARY. THE DIRECTOR OF RESEARCH SHALL PUBLISH AND LINK TO THE OFFICIAL WEB SITE OF THE GENERAL ASSEMBLY A COPY OF THE REPORT.

(3) WITH RESPECT TO TAXABLE YEARS COMMENCING ON OR AFTER JANUARY 1, 2012, A GRADUATED TAX IS IMPOSED ON THE FEDERAL TAXABLE INCOME, AS

DETERMINED PURSUANT TO SECTION 63 OF THE INTERNAL REVENUE CODE, OF EVERY INDIVIDUAL, ESTATE, AND TRUST AS SET FORTH IN THE FOLLOWING SCHEDULE OF RATES:

FOR INDIVIDUALS WHOSE FEDERAL TAXABLE INCOME IS DETERMINED ON A JOINT FEDERAL RETURN, IF THE FEDERAL TAXABLE INCOME IS MODIFIED AS PROVIDED SECTION 39-22-104:	FOR INDIVIDUALS WHO FILE AS A HEAD OF HOUSEHOLD, IF THE FEDERAL TAXABLE INCOME IS MODIFIED AS PROVIDED IN SECTION 39-22-104:	FOR ALL OTHER INDIVIDUALS, ESTATES AND TRUSTS, IF THE FEDERAL TAXABLE INCOME IS MODIFIED AS PROVIDED IN SECTION 39-22-104:
NOT OVER \$50,000 THE TAX IS 4.2%	NOT OVER \$37,500 THE TAX IS 4.2%	NOT OVER \$25,000 TAX IS 4.2%
OVER \$50,000 BUT NOT OVER \$100,000 THE TAX IS \$2,100, PLUS 6.5% OVER THE EXCESS OF \$50,000	OVER \$37,500 BUT NOT OVER \$75,000 THE TAX IS \$1,575, PLUS 6.5% OVER THE EXCESS OF \$37,500	OVER \$25,000 BUT NOT OVER \$50,000 THE TAX IS \$1,050.00, PLUS 6.5% OVER THE EXCESS OF \$25,000
OVER \$100,000 BUT NOT OVER \$200,000 THE TAX IS \$5,350, PLUS 7.0% OVER THE EXCESS OF \$100,000	OVER \$75,000 BUT NOT OVER \$150,000 THE TAX IS \$4,012, PLUS 7.0% OVER THE EXCESS OF \$75,000	OVER \$50,000 BUT NOT OVER \$100,000 THE TAX IS \$2,675.00, PLUS 7.0% OVER THE EXCESS OF 50,000
\$200,000 TO \$500,000 THE TAX IS \$12,350, PLUS 8.0% OVER THE EXCESS OF \$200,000	OVER \$150,000 BUT NOT OVER \$375,000 THE TAX IS \$9,262.50, PLUS 8.0% OVER THE EXCESS OF \$150,000	OVER \$100,000 BUT NOT OVER \$250,000 THE TAX IS \$6,175.00, PLUS 8.0% OVER THE EXCESS OF \$100,00
OVER \$500,000 BUT NOT OVER \$1,000,000 THE TAX IS \$36,350, PLUS 9.0% OVER THE EXCESS OF \$500,000	OVER \$375,000 BUT NOT OVER \$750,000 THE TAX IS \$27,262, PLUS 9.0% OVER THE EXCESS OF \$375,000	OVER \$250,000 BUT NOT OVER \$500,000 THE TAX IS \$18,175.00, PLUS 9.0% OVER THE EXCESS OF 250,0000
OVER \$1,000,000 THE TAX IS \$81,350, PLUS 9.5% OVER THE EXCESS OF \$1,000,000	OVER \$750,000 THE TAX IS \$61,012, PLUS 9.5% OVER THE EXCESS OF \$750,000	OVER \$500,000 THE TAX IS \$40,675, PLUS 9.5% OVER THE EXCESS OF \$500,000

THE INCOME BRACKETS SET FORTH IN THE ABOVE SCHEDULE SHALL BE ADJUSTED EACH INCOME TAX YEAR BY THE PERCENTAGE CHANGE IN COLORADO PERSONAL INCOME. COLORADO PERSONAL INCOME MEANS THE TOTAL PERSONAL INCOME FOR COLORADO, AS DEFINED AND OFFICIALLY

REPORTED BY THE BUREAU OF ECONOMIC ANALYSIS IN THE UNITED STATES DEPARTMENT OF COMMERCE, OR ANY SUCCESSOR INDEX.

(4) FOR INCOME TAX YEARS COMMENCING ON AND AFTER JANUARY 1, 2012, A TAX IS IMPOSED UPON EACH DOMESTIC C CORPORATION AND FOREIGN C CORPORATION DOING BUSINESS IN COLORADO ANNUALLY IN AN AMOUNT OF THE NET INCOME OF SUCH C CORPORATION DURING THE YEAR DERIVED FROM SOURCES WITHIN COLORADO OF SEVEN PERCENT OF COLORADO NET INCOME.

(5) ALL PROVISIONS OF THIS SECTION 22 SUPERSEDE CONFLICTING PROVISIONS OF THIS CONSTITUTION AND CONFLICTING PROVISIONS OF COLORADO REVISED STATUTES.

(6) THE GENERAL ASSEMBLY SHALL ADOPT LEGISLATION TO IMPLEMENT THIS SECTION 22 AS NEEDED.

Carol Hedges
2217 Elm St
Denver CO 80207

Marijo Rymer
9071 E. Mississippi #346
Denver CO 80247

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February 18, 2011

RECEIVED

FEB 18 2011

Colorado Secretary of State

*1:45 PM
C.M.*

The Honorable Scott Gessler
Secretary of State
State of Colorado
Department of State
1700 Broadway, Suite 200
Denver, Colorado

Re: Ballot Initiative Measures 2011-12 #13 - #18

Dear Mr. Gessler:

On behalf of proponents Carol Hedges and Marijo Rymer, I hereby submit to your office pursuant to Section 1-40-105(4), C.R.S. the final language for proposed ballot initiatives to appear on the November 1, 2011 ballot. Also enclosed are copies of the initiatives as originally filed with the Legislative Council and Office of Legislative Legal Services and versions marked to reflect the changes between the final versions and the original filings.

The mailing addresses for the proponents are:

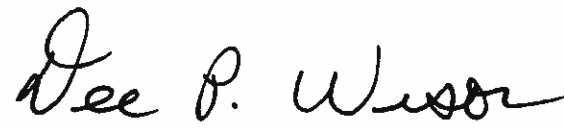
Carol Hedges
2217 Elm Street
Denver, Colorado 80207

Marijo Rymer
9071 East Mississippi, #346
Denver, Colorado 80247

Please transmit an additional copy of any documentation to me.

We request that these matters be considered at the March 2 meeting of the Title Board. Thank you for your attention to these matters.

Sincerely,


Dee P. Wisor

DPW/to
Enclosures
cc: Carol Hedges
Marijo Rymer