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BEFORE COLORADO STATE TITLE SETTING BOARD

In re Ballot Title and Submission Clause for 2013-2014 Initiative #39 ("Establishment of a State-Owned Bank")

BARBARA M. A. WALKER, Objector.

MOTION FOR REHEARING

Pursuant to C.R.S. § 1-40-107, Objector, Barbara M.A. Walker, a registered elector of the State of Colorado, through her legal counsel, Rothgerber Johnson & Lyons LLP, submits this Motion for Rehearing of the Title Board's May 1, 2013 decision to set the title of 2013-2014 Initiative #39 ("Initiative"), and states:

I. The measure impermissibly contains multiple separate and distinct subjects in violation of the constitutional single-subject requirement.

While the primary purpose of the measure appears to be the establishment of a state-owned bank, several other subjects are impermissibly woven into the measure, including:

- Circumventing the requirements of Article X, section 20 of the Colorado constitution (TABOR) that any multiple-fiscal year direct or indirect district debt or other financial obligation be submitted to voter approval;
- Permitting the state to incur debt notwithstanding the balanced budget requirement of Article X, section 16 of the Colorado constitution.

These powers are not simply necessary means to the establishment of the bank, but represent distinct and additional purposes of the Initiative, thus violating the single-subject requirement. *See* C.R.S. § 1-40-106.5.

II. The title set by the Title Board is unfair and does not fairly express the true meaning and intent of the proposed constitutional amendment.

Even though the stated purpose of the measure is the establishment of a state-owned bank, the title set by the Title Board fails to fairly, clearly, and accurately convey the likely impact the measure will have on the state's finances:

- The title set by the Title Board fails to fairly and accurately express the true intent of the Initiative, which allows the state to enter into multiple-fiscal year debt without voter approval otherwise required by Article X, section 20 of the Colorado constitution (TABOR).

- The title set by the Title Board fails to accurately express the true meaning and intent of the Initiative, which permits borrowed funds to be transferred to the state general fund to be appropriated by the legislature notwithstanding the balanced budget requirement of Article X, section 16 of the Colorado constitution.
- Finally, the title set by the Title Board fails to express the true meaning and intent of the Initiative, which obligates the state's general treasuries to cover any losses in the event that the bank fails notwithstanding Article XI, section 1 of the Colorado constitution.

WHEREFORE, Objector respectfully requests that the Title Board set Initiative 39 for rehearing pursuant to C.R.S. § 1-40-107(1).

DATED: May 8, 2013.



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CERTIFICATE OF SERVICE

I hereby certify that on May 8, 2013, a true and correct copy of this **MOTION FOR REHEARING** was served on proponents via email and U.S. Mail as follows:

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