



Legislative  
Council Staff

*Nonpartisan Services for Colorado's Legislature*

# Initiative 55

## Fiscal Summary

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<b>Date:</b>	January 26, 2022	<b>Fiscal Analyst:</b>	Josh Abram (303-866-3561)
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### LCS TITLE: LOCAL CONTROL OF PROPERTY TAX REVENUES

#### Fiscal Summary of Initiative 55

This fiscal summary, prepared by the nonpartisan Director of Research of the Legislative Council, contains a preliminary assessment of the measure's fiscal impact. A full fiscal impact statement for this initiative is or will be available at [www.ColoradoBlueBook.com](http://www.ColoradoBlueBook.com). This fiscal summary identifies the following impact.

**State expenditures.** Initiative 55 requires that any citizen-initiated measure to change property tax assessment rates or mill levies be decided only in a local election. The measure therefore precludes these types of citizen initiatives from appearing on the statewide ballot, which could reduce the number of citizen initiatives filed, or change the substance of certain measures on the statewide ballot. If this measure reduces the total number of statewide citizen initiatives, workload and expenditures in the Department of State, the Department of Personnel and Administration, and in the Legislative Department will be reduced by a minimal amount

**Local government impact.** While Initiative 55 does not directly impact local government property taxes, if the measure influences future ballot efforts affecting property taxes, it may impact local government revenue and expenditures. Under current law, total mill levies are determined locally and any increase in tax rates must be considered by electors of a given district or local government. Initiative 55 is not expected to change the number or substance of measures considered in local elections.

**Economic impacts.** While this measure may impact the number and type of citizen initiatives proposed or enacted in the future, Initiative 55 itself is not expected to have a direct economic impact on the state.