

Ballot Title Setting Board

Proposed Initiative 2007-2008 #103¹

The title as designated and fixed by the Board is as follows:

STATE TAXES SHALL BE INCREASED \$38.0 MILLION ANNUALLY BY AN AMENDMENT TO THE COLORADO CONSTITUTION CONCERNING THE CREATION OF A REAL ESTATE TRANSFER TAX TO FUND AFFORDABLE HOUSING PROGRAMS, AND, IN CONNECTION THEREWITH, COMMENCING JULY 1, 2009, IMPOSING THE TRANSFER TAX AT THE RATE OF FOUR CENTS FOR EACH \$100 PAID IN CERTAIN REAL PROPERTY TRANSACTIONS; CREATING A COLORADO HOUSING INVESTMENT FUND TO WHICH TRANSFER TAX REVENUES ARE CREDITED; REQUIRING MONEYS IN THE FUND TO BE USED FOR HOUSING PROGRAMS RELATING TO CONSTRUCTION, REAL PROPERTY ACQUISITION, PREDEVELOPMENT, ORDINANCE COMPLIANCE COSTS, BUILDING REHABILITATION, ASSISTANCE WITH PURCHASE COSTS, ENERGY EFFICIENCY IMPROVEMENTS, ACCESSIBILITY MODIFICATIONS AND CONSTRUCTION, AND FORECLOSURE AND HOMELESSNESS PREVENTION; AND EXEMPTING REVENUES FROM THE TRANSFER TAX FROM STATE AND LOCAL GOVERNMENT REVENUE AND SPENDING LIMITS.

The ballot title and submission clause as designated and fixed by the Board is as follows:

SHALL STATE TAXES BE INCREASED \$38.0 MILLION ANNUALLY BY AN AMENDMENT TO THE COLORADO CONSTITUTION CONCERNING THE CREATION OF A REAL ESTATE TRANSFER TAX TO FUND AFFORDABLE HOUSING PROGRAMS, AND, IN CONNECTION THEREWITH, COMMENCING JULY 1, 2009, IMPOSING THE TRANSFER TAX AT THE RATE OF FOUR CENTS FOR EACH \$100 PAID IN CERTAIN REAL PROPERTY TRANSACTIONS; CREATING A COLORADO HOUSING INVESTMENT FUND TO WHICH TRANSFER TAX REVENUES ARE CREDITED; REQUIRING MONEYS IN THE FUND TO BE USED FOR HOUSING PROGRAMS RELATING TO CONSTRUCTION, REAL PROPERTY ACQUISITION, PREDEVELOPMENT, ORDINANCE COMPLIANCE COSTS, BUILDING REHABILITATION, ASSISTANCE WITH PURCHASE COSTS, ENERGY EFFICIENCY IMPROVEMENTS, ACCESSIBILITY MODIFICATIONS AND CONSTRUCTION, AND FORECLOSURE AND HOMELESSNESS PREVENTION; AND EXEMPTING REVENUES FROM THE TRANSFER TAX FROM STATE AND LOCAL GOVERNMENT REVENUE AND SPENDING LIMITS?

Hearing May 21, 2008:

Single subject approved; staff draft amended; titles set.

Hearing adjourned 1:26 p.m.

Hearing May 29, 2008:

Motions for Rehearing granted in part to the extent Board amended titles; denied in all other respects.

Hearing adjourned 4:15 p.m.

¹ Unofficially captioned “**Colorado Housing Investment Fund**” by legislative staff for tracking purposes. Such caption is not part of the titles set by the Board.