

Ballot Title Setting Board

Proposed Initiative 2007-2008 #120¹

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

An amendment to the Colorado constitution concerning the allocation of revenues from the state severance tax imposed on minerals and mineral fuels other than oil shale that are extracted in the state, and, in connection therewith, for fiscal years commencing on or after July 1, 2008, requiring half of the revenues to be credited to the local government severance tax fund and the remaining revenues to be credited first to the severance tax trust fund until an annually calculated limit is reached and then to a new Colorado transportation trust fund, which may be used only to fund the construction, maintenance, and supervision of public highways in the state, giving first priority to reducing congestion on the Interstate 70 corridor.

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

Shall there be an amendment to the Colorado constitution concerning the allocation of revenues from the state severance tax imposed on minerals and mineral fuels other than oil shale that are extracted in the state, and, in connection therewith, for fiscal years commencing on or after July 1, 2008, requiring half of the revenues to be credited to the local government severance tax fund and the remaining revenues to be credited first to the severance tax trust fund until an annually calculated limit is reached and then to a new Colorado transportation trust fund, which may be used only to fund the construction, maintenance, and supervision of public highways in the state, giving first priority to reducing congestion on the Interstate 70 corridor?

Hearing May 21, 2008:

Single subject approved; staff draft amended; titles set.

Hearing adjourned 5:50 p.m.

¹ Unofficially captioned “**Severance Tax - Transportation**” by legislative staff for tracking purposes. Such caption is not part of the titles set by the Board.