

## **Abstract of Initiative 11: Candidate Disclosure of Tax Returns**

**This initial fiscal estimate, prepared by the nonpartisan Director of Research of the Legislative Council as of March 2017, identifies the following impacts:**

The abstract includes estimates of the fiscal impact of the proposed initiative. If this initiative is to be placed on the ballot, Legislative Council Staff will prepare new estimates as part of a fiscal impact statement, which includes an abstract of that information. All fiscal impact statements are available at [www.ColoradoBlueBook.com](http://www.ColoradoBlueBook.com) and the abstract will be included in the ballot information booklet that is prepared for the initiative.

***State recurring expenditures.*** Beginning in FY 2019-20, the measure increases workload in the Secretary of State's Office by a minimal amount. The measure does not result in recurring expenditures or require a change in appropriations for any state agency.