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MEMORANDUM

April 18, 2017

TO: Colorado Title Board
FROM: Legislative Council Staff
SUBJECT: Summary of TABOR 3(c) Estimates for April 19, 2017 Title Board Hearing

The following table provides TABOR 3(c) estimates for initiatives containing tax increases on the agenda for the April 19, 2017, Title Board hearing.

**TABOR 3(c) Estimates
Initiatives 2017-2018 #20, #23 through #28**

Initiative	First Full Fiscal Year	Estimate	Note
Severance Taxes on Oil and Gas			
#20	FY 2018-19	\$438.0 million	Total revenue impact of increased oil and gas severance tax rates, reduced stripper well exemption, and elimination of property tax credit.
Transportation Funding			
#23	FY 2018-19	\$715.1 million	Revenue impact of increasing the sales and use tax rate from 2.9 percent to 3.52 percent. This amount differs from the total state revenue impact in the fiscal note because it includes new tax revenue diverted to Regional Tourism Authority projects.
#24			
#25			
#26	FY 2018-19	\$1.153 billion	Revenue impact of increasing the sales and use tax rate from 2.9 percent to 3.9 percent. This amount differs from the total state revenue impact in the fiscal note because it includes new tax revenue diverted to Regional Tourism Authority projects and excludes the impact of reduced vehicle registration fees.
#27	FY 2018-19	\$576.7 million	Revenue impact of increasing the sales and use tax rate from 2.9 percent to 3.4 percent. This amount differs from the total state revenue impact in the fiscal note because it includes new tax revenue diverted to Regional Tourism Authority projects.
#28	FY 2018-19	\$715.1 million	Please see the note for Initiatives #23 through #25.