



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

Initiative # 179

INITIAL FISCAL IMPACT STATEMENT

Date: February 4, 2020

Fiscal Analyst: Greg Sobetski (303-866-4105)

LCS TITLE: CONCERNING STATE TAX POLICY

***Disclaimer.** This initial fiscal impact statement has been prepared for the Title Board. If the initiative is placed on the ballot, Legislative Council Staff may revise this estimate for the ballot information booklet (Blue Book) if new information becomes available.*

Summary of Measure

The measure creates a constitutional entitlement to a fair and just tax system. It requires that the tax system be predictable, flexible, and competitive with tax systems in other states. It establishes a goal that each taxpayer pay the same percentage of income in total taxes to the extent possible, and requires that taxpayers be subject to such taxes as are necessary to provide revenue to meet certain objectives.

Assessment of No Fiscal Impact

This measure is assessed as having no fiscal impact. The measure may encourage later enactment, amendment, or repeal of certain taxes; however, it is assumed not to change the applicability of any current state or local taxes or the authority of state or local governments to impose taxes.

Based on this assessment, the measure is assessed as having no direct economic or taxpayer impact.

Effective Date

If approved by voters at the 2020 general election, this measure takes effect upon proclamation of the Governor, no later than 30 days after the official canvass of the vote is completed.

Abstract of Initiative 179: CONCERNING STATE TAX POLICY

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 and the abstract will be included in the ballot information booklet that is prepared for the initiative.

This initial fiscal estimate, prepared by the nonpartisan Director of Research of the Legislative Council as of February 2020, identifies the following impacts:

Assessment of no fiscal impact. This measure is assessed as having no fiscal impact. The measure may encourage later enactment, amendment, or repeal of certain taxes; however, it is assumed not to change the applicability of any current state or local taxes or the authority of state or local governments to impose taxes.

Economic impacts. The measure is assessed as having no direct economic impacts.

Taxpayer impacts. The measure is assessed as having no direct taxpayer impacts.