

Initiative 2021-2022 #109: Calculation of Excess State Revenues Cap

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Legislative Council Staff
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Be it enacted by the People of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, **24-77-103.6**, add **(6)(b)(I)(H) and (I)** as follows:

(H) FOR THE 2023-2024 FISCAL YEAR, AN AMOUNT THAT IS EQUAL TO THE EXCESS STATE REVENUES CAP FOR THE 2022-2023 FISCAL YEAR CALCULATED PURSUANT TO SUBSECTION (6)(B)(I)(B) OF THIS SECTION, ADJUSTED FOR INFLATION, THE PERCENTAGE CHANGE IN STATE POPULATION, THE QUALIFICATION OR DISQUALIFICATION OF ENTERPRISES, AND THE DEBT SERVICE CHANGES, LESS ONE-HALF OF ONE PERCENT ON ALL FEDERAL TAXABLE INCOME, AS MODIFIED BY LAW, OF EVERY INDIVIDUAL, ESTATE, TRUST, AND CORPORATION, AS DEFINED BY LAW.

(I) FOR THE 2024-2025 FISCAL YEAR AND EACH SUCCEEDING FISCAL YEAR, THE AMOUNT OF THE EXCESS STATE REVENUES CAP FOR THE 2023-2024 FISCAL YEAR CALCULATED PURSUANT TO SUBSECTION (6)(B)(I)(C) OF THIS SECTION, ADJUSTED EACH SUBSEQUENT FISCAL YEAR FOR INFLATION, THE PERCENTAGE CHANGE IN STATE POPULATION, THE QUALIFICATION OR DISQUALIFICATION OF ENTERPRISES, AND DEBT SERVICE CHANGES.