

## **Ballot Measures are Bad for Colorado Business and Citizens: REALTORS® Oppose Amendments 60 & 61; Proposition 101**

REALTORS® across Colorado are working to defeat three harmful ballot measures that will be considered by Colorado voters in November. Amendments 60, 61 and Proposition 101, would severely reduce the ability of our local and state government to meet important education, transportation, and safety needs and would put our state into an economic depression for years to come.

The cover story of these three is that they are tax cuts; and they do reduce state income tax, school tax, license plate fees, and telephone and internet transmission fees. The real story is by doing so, here are the changes you can expect to see if these measures pass:

- Education budget cut in half, firing 8,000 teachers and staff and combining classes.
- Greatly reduce road and bridge funding for an already failing transportation infrastructure throughout the state.
- Eliminates the ability of cities and towns to bond for schools, roads, airports, infrastructure, etc.
- Creates over \$4 billion in new fees and mandatory licenses for small businesses already struggling in this challenging economy.
- Will create additional job losses of no fewer than 73,000; this is in addition to the 110,000 jobs that our state lost in the recession.
- Eliminates funding for repair and replacement of the telephone and internet backbone to rural Colorado.

In addition to speaking out against these measures, REALTORS® are supporting Coloradoans for Responsible Reform (CFRR), the campaign formed in opposition to Amendments 60, 61 and Proposition 101.

In greater detail, if Amendment 60 were to pass, schools would lose more than a billion dollars in funding each year. School districts would be required to cut property taxes by 50 percent on top of cuts that have already occurred in recent years. Inevitably, there will be more school closings and even fewer teachers.

In addition, Amendment 60 would overturn hundreds of local elections since 1992 that have given greater flexibility to local school districts, library districts, fire departments, police departments and other essential services. If Amendment 60 passes, local control would be usurped by the state, resulting in financial chaos for local communities and especially for our schools.

Amendment 61 would severely impact Colorado's ability to build or expand schools, roads, hospitals, college buildings, light rail, water and sewer systems, prisons—in fact, any of

its capital infrastructures.

The amendment would severely limit – even prohibit – what it calls “government borrowing.” Proponents are trying to mislead voters by using words like “government borrowing” when, in reality, they are trying to do away with state and local bonding.

Bonding is a prudent form of financing that governments have relied on for decades. Bonding makes it possible to build schools in your neighborhood, fire stations, water projects, prisons, airports, health facilities, highways, transit, colleges... the list goes on and on.

The amendment also would require that after bonds have been repaid, any taxes used for repayment must be lowered – even if those taxes weren't raised in the first place.

Instead of attracting investment, Colorado will be an investment-flight state. Once companies bypass Colorado with jobs and capital investment, we risk losing existing companies to other states.

Proposition 101 is just as dangerous. It would eliminate a major funding source for road and bridge construction across the state. The annual vehicle registration fee would be cut to an arbitrary \$10 – no longer based on vehicle size or weight. The registration fee hasn't been that low since 1919 when the state had only a handful of paved roads. Road budgets would be cut by hundreds of millions of dollars, meaning more potholes and crumbling bridges. Not only would state highway projects be cut, but local projects would be as well, since cities and counties receive a major portion of their road funding from this fee.

The Colorado Department of Transportation (CDOT) estimates that Proposition 101 would eliminate a quarter of its annual revenue – about \$277 million! Bottom line – Proposition 101 would severely impact everything from roads,, to schools, with no regard for the actual cost of providing these vital services.

As REALTORS® and as members of our local communities, we urge you to take a closer look at these ballot measures and help defeat these issues in November.

For more information visit, [www.donthurtcolorado.com](http://www.donthurtcolorado.com).

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