

Chart 1
TABOR Revenue and Referendum C Cap
Current Law
March 2009 LCS Forecast

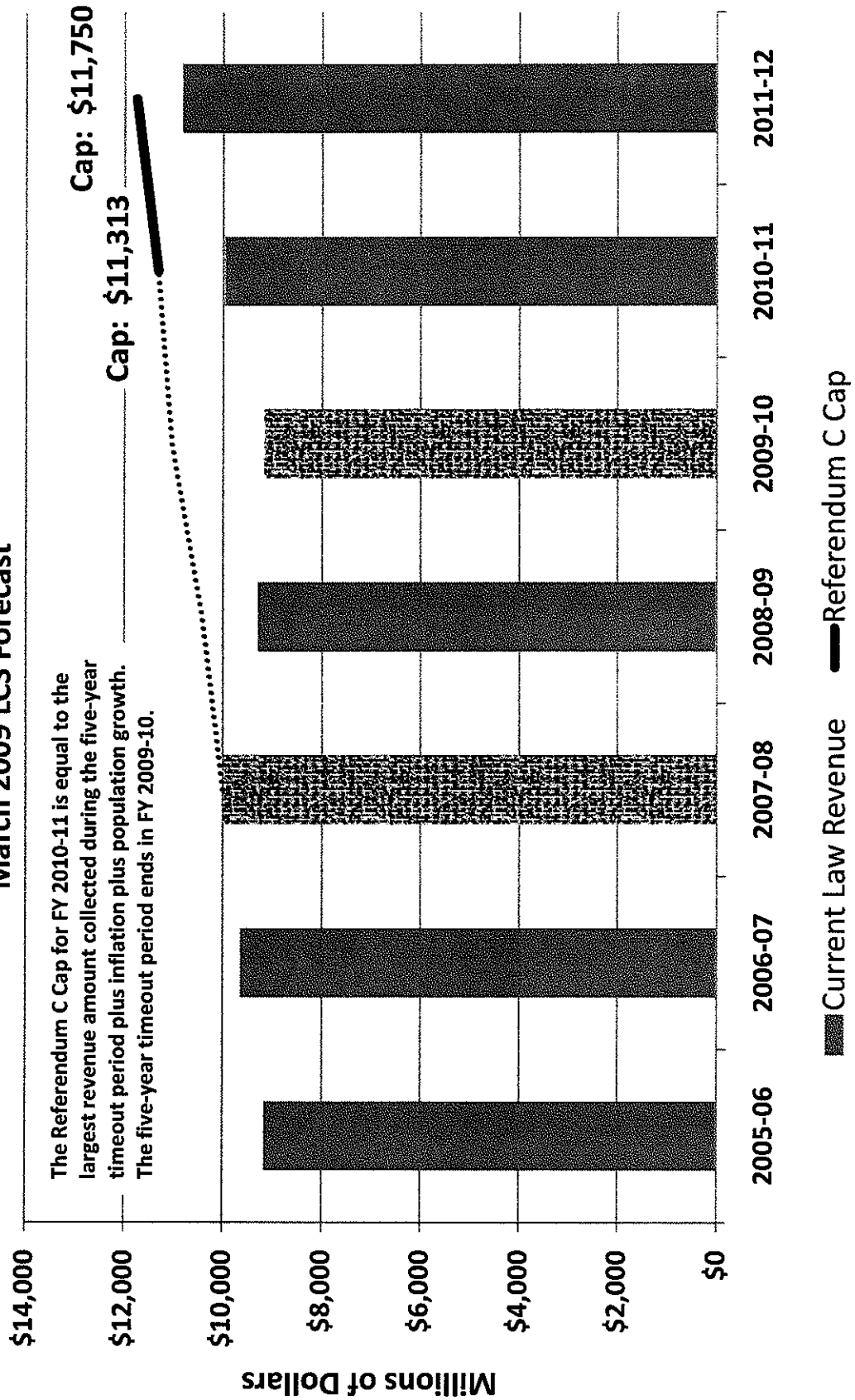
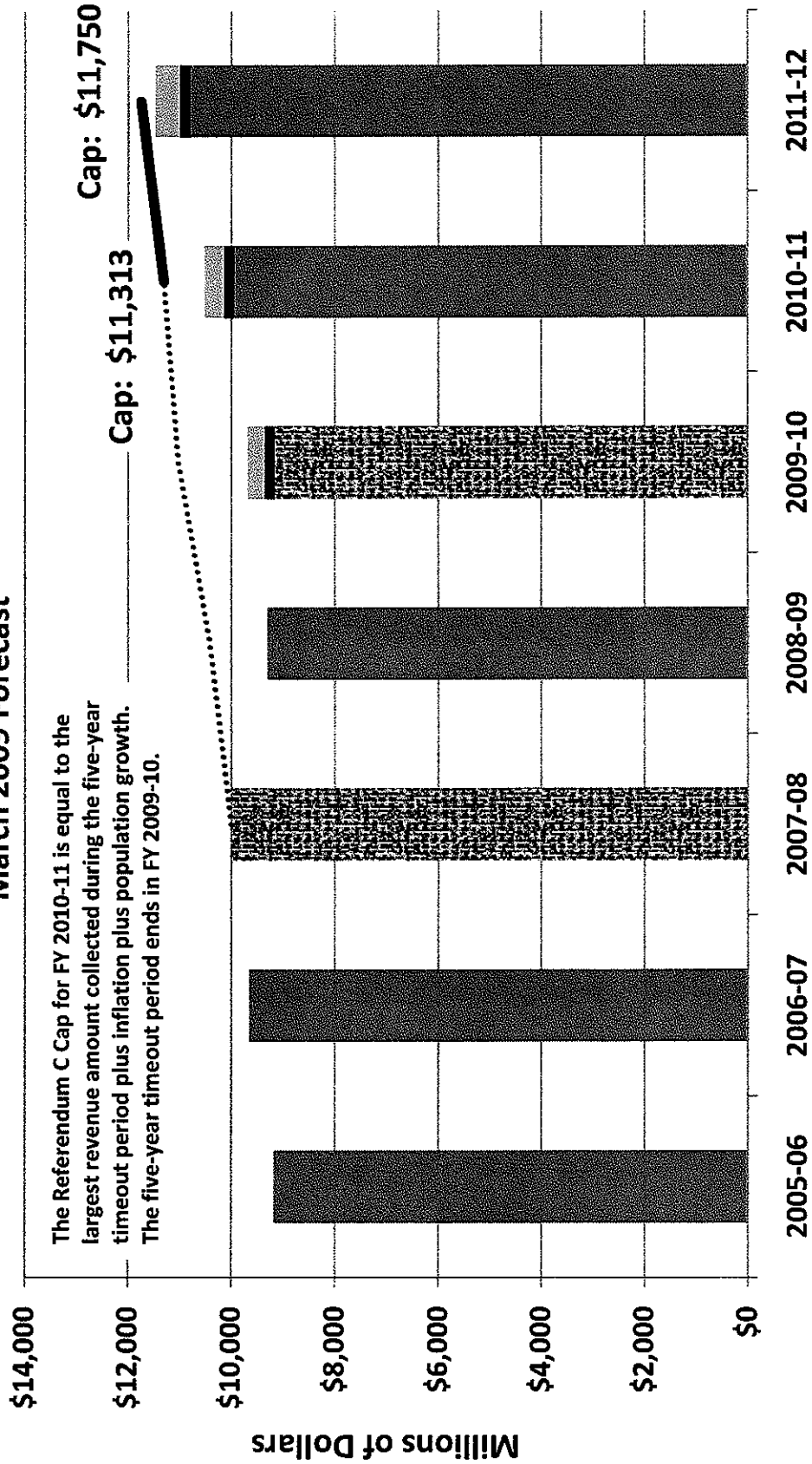


Chart 2
TABOR Revenue and Referendum C Cap
Assuming Passage of All Current Fee Bills
March 2009 Forecast

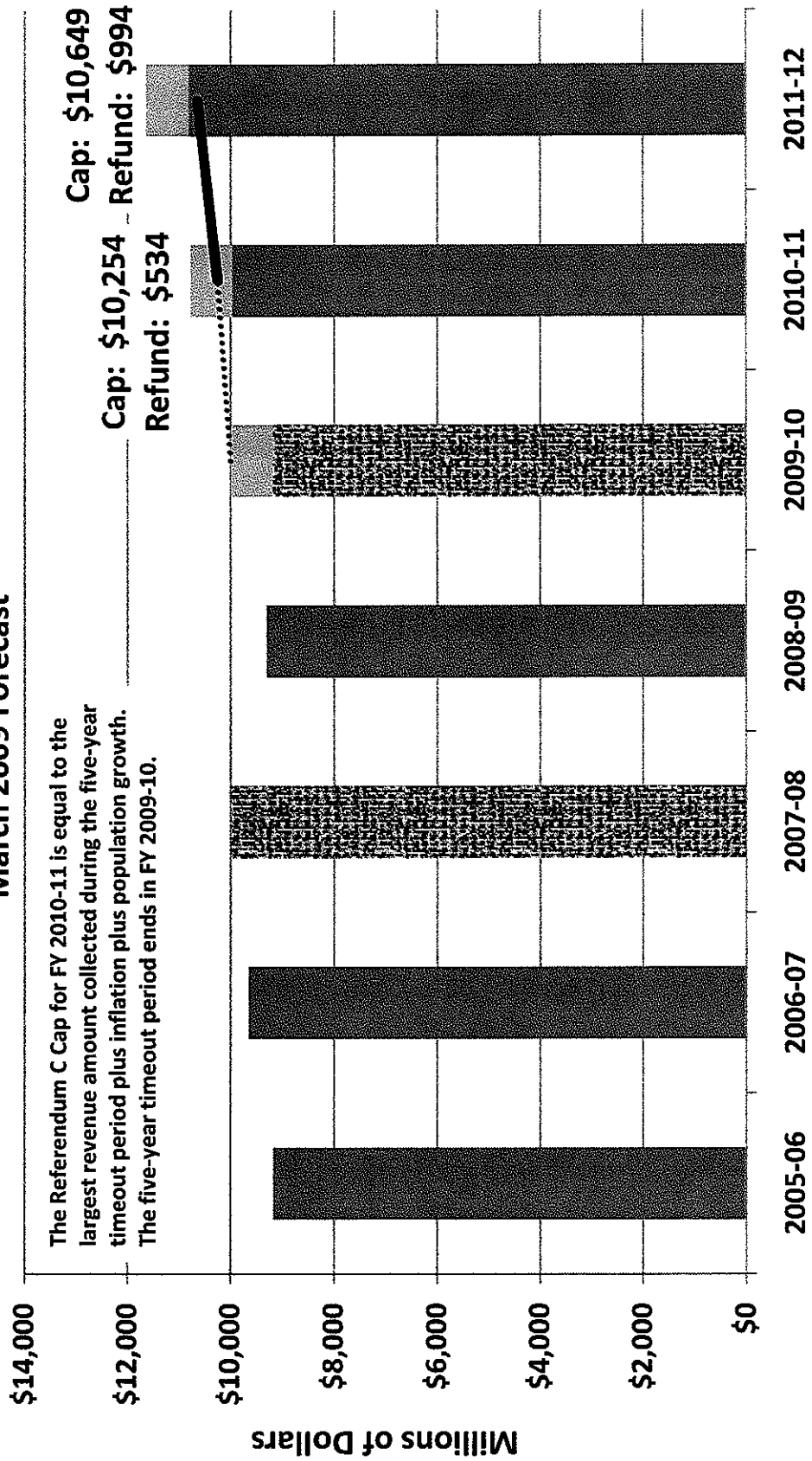
The Referendum C Cap for FY 2010-11 is equal to the largest revenue amount collected during the five-year timeout period plus inflation plus population growth.
 The five-year timeout period ends in FY 2009-10.



■ Current Law Revenue ■ Other Fee Bills ■ Hospital Provider Fee ■ Referendum C Cap

Chart 3
TABOR Revenue and Referendum C Cap
Assuming Passage of \$829 Million in Fees in FY 2009-10
March 2009 Forecast

The Referendum C Cap for FY 2010-11 is equal to the largest revenue amount collected during the five-year timeout period plus inflation plus population growth. The five-year timeout period ends in FY 2009-10.



■ Current Law Revenue ■ Fee Bill Revenue ■ Referendum C Cap

Cap: \$10,649
 Refund: \$994

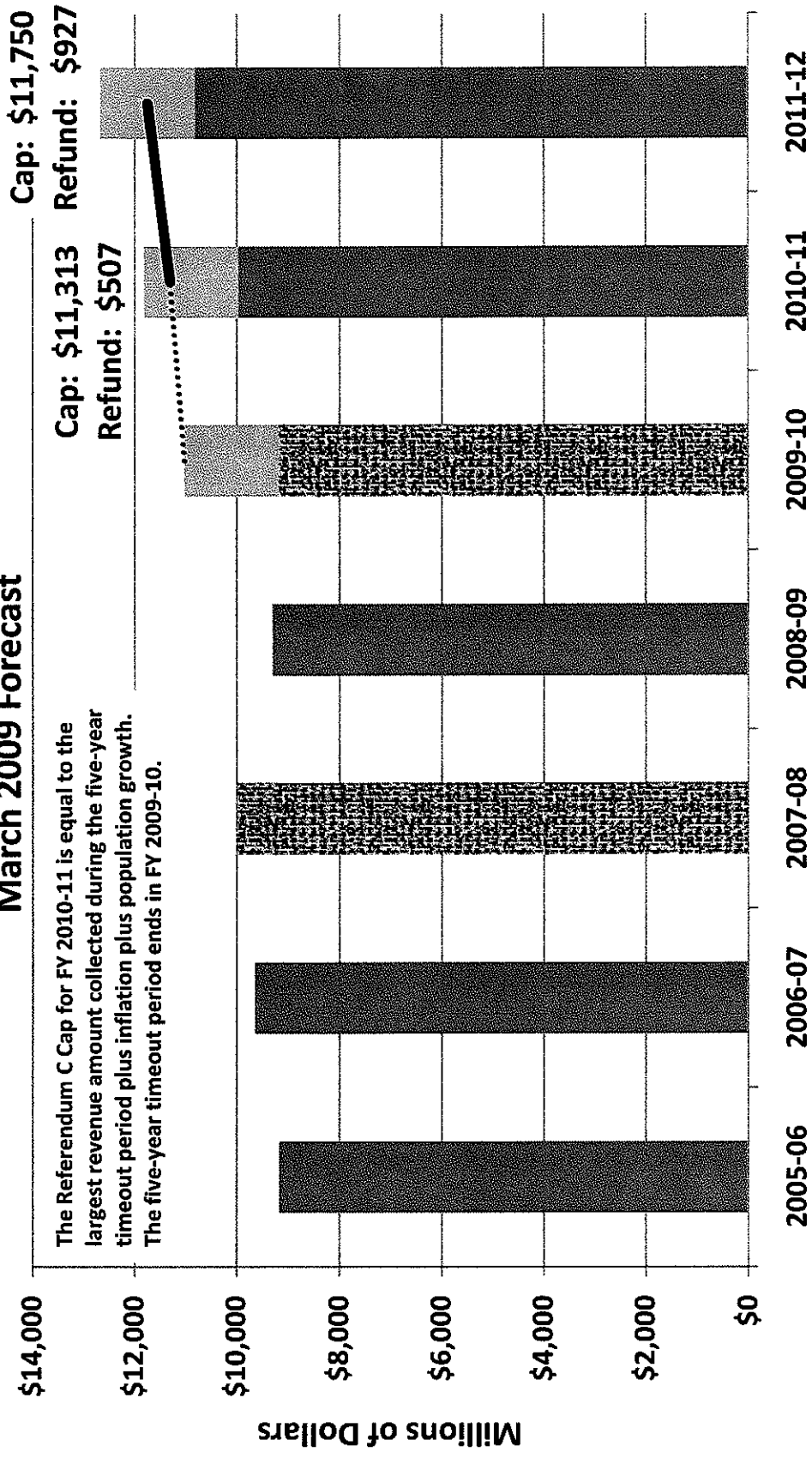
Cap: \$10,254
 Refund: \$534

Chart 4

TABOR Revenue and Referendum C Cap

Assuming Passage of \$1.86 Billion in Fees in FY 2009-10

March 2009 Forecast



Current Law Revenue
 Fee Bill Revenue
 Referendum C Cap