

To:

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RE: Initiative proposed by:

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Initiative Proposal 4:

Be it Enacted by the People of the State of Colorado:

**SECTION 1:** In the constitution of the state of Colorado, article II, **add** section 32 as follows:

**SECTION 32: RIGHT TO PRIVATE PROPERTY.** (1) IN ORDER TO PRESERVE THE RIGHT OF PRIVATE PROPERTY IN THE STATE OF COLORADO, TAXATION UPON REAL PROPERTY, OR ANY IMPROVEMENTS ERECTED THEREON, SHALL BE PROHIBITED;

(2) ALL SECTIONS OF THIS CONSTITUTION THAT PROVIDE FOR TAXATION SHALL NOT APPLY TO THE TAXATION OF REAL PROPERTY, OR ANY IMPROVEMENTS ERECTED THEREON, IN THE STATE OF COLORADO, EFFECTIVE DECEMBER 31, 2016;

(3) ALL *INCREASES* IN TAXATION UPON REAL PROPERTY, OR ANY IMPROVEMENTS ERECTED THEREON, SHALL BE IMMEDIATELY PROHIBITED AND A TRANSITION PERIOD, ENDING DECEMBER 31, 2016, SHALL COMMENCE THAT INCLUDES:

(A) CONTINUED TAXATION OF REAL PROPERTY AT CURRENT RATES;

(B) TAXPAYER APPROVED INCREASES IN TAXES, OTHER THAN PROPERTY TAXES, THAT ARE PROPORTIONATE TO THE ESTIMATED LOSS OF PROPERTY TAX REVENUE;

(I) BALLOT INITIATIVES THAT PROPOSE TRANSFERRING REVENUES FROM PROPERTY TAXES TO ANOTHER TAX MUST INCLUDE BOTH THE INCREASE IN NEW TAXES AND THE DECREASE IN RELATED PROPERTY TAXES;

(II) BALLOT INITIATIVES SEEKING INCREASES BEYOND THOSE REQUIRED TO REPLACE THE LOSS IN PROPERTY TAX REVENUE MUST BE SEPARATE FROM INITIATIVES DESCRIBED IN THIS SECTION;

(C) FAILURE TO COMPLETE A VOTER-APPROVED TRANSFER TO ANOTHER TAX BEFORE THE LAST DAY OF DECEMBER 2016 WILL RESULT IN EQUIVALENT CUTS IN SPENDING THAT SHALL NOT AFFECT EDUCATION, LAW ENFORCEMENT, OR FIRE PROTECTION.