

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

Article X, section 20, The Taxpayer's Bill of Rights, is amended to add:

(8)(d) Tax cuts. A \$25 tax cut, increasing \$25 yearly (to \$50, \$75, ...), shall lower each 2007 and later state and local:

utility, internet, and television account customer-paid tax, franchise charge, and other public charge, except a 911 charge; vehicle sales, use, lease, rental, and ownership tax and public charge on each \$10,000 of taxable value, and part thereof; occupation tax and public charge;

payment in lieu of tax;

and yearly income tax on each \$10,000 of state taxable income, and part thereof, up to \$40,000.

In 2007, the state income tax rate shall be 4.6%; in 2008, 4.55%; and after 2008, no more than 4.5%.

Exceptions:

(I) By initiative petition only, district voters each November in even-numbered years may lower or cancel, for the next one or two years only, one or more tax cuts that have not yet taken effect.

(II) Each district may approve a delay only in adding that part of its next year's tax cuts which would result in that year's total tax revenue growing less than current year inflation. Until fully restored, each delayed part shall be added back to the tax cuts to the extent such revenue growth in each later year exceeds inflation in its prior year.

(III) On each tax bill, each taxpayer may be given the choice to refuse the entire tax cut on that bill.

Enforcement:

The tax cuts shall apply to each tax and charge on each bill and return, and shall be in addition to any other tax cut or revenue reduction or refund. "Occupation tax and public charge" also includes employment, business, and professional license, permit, and registration charges. Payments in lieu of tax shall be deemed charges passed on to customers as a percentage of total costs, to be lowered yearly on each regular customer account, or lowered per bill if no regular customer account exists. Lowering or canceling the tax cuts is a tax increase. The rate of each listed charge shall increase by voter approval only. Exceptions (I) and (II) shall be in whole dollars. Exceptions are not gifts. Starting in 2007, only to offset the revenue effects of these tax cuts, the state shall end income tax credits not for overpayments or existing contracts. The state shall audit itself and each local entity yearly for full compliance, and enforce strictly the tax cuts and exceptions. Successful plaintiffs enforcing **(8)(d)** *shall always* receive all costs and reasonable attorney fees, contingent or not; defendants shall receive neither. **(8)(d)** shall be amended, superseded, or repealed by voter-approved petition only.

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