

**Amendment 52**  
**Use of Severance Tax Revenue for Highways**

1 **Ballot Title:** An amendment to the Colorado constitution concerning the allocation of  
2 revenues from the state severance tax imposed on minerals and mineral fuels other than  
3 oil shale that are extracted in the state, and, in connection therewith, for fiscal years  
4 commencing on or after July 1, 2008, requiring half of the revenues to be credited to the  
5 local government severance tax fund and the remaining revenues to be credited first to  
6 the severance tax trust fund until an annually calculated limit is reached and then to a  
7 new Colorado transportation trust fund, which may be used only to fund the  
8 construction, maintenance, and supervision of public highways in the state, giving first  
9 priority to reducing congestion on the Interstate 70 corridor.

10 **Text of Proposal:**

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

12 Article X of the constitution of the state of Colorado is amended BY THE ADDITION  
13 OF A NEW SECTION to read:

14 **Section 22. Concerning the allocation of severance tax revenues - Colorado**  
15 **transportation trust fund.** (1) BEGINNING JULY 1, 2008, OF THE TOTAL GROSS RECEIPTS  
16 REALIZED FROM THE SEVERANCE TAXES IMPOSED ON MINERALS AND MINERAL FUELS  
17 UNDER THE PROVISIONS OF ARTICLE 29 OF TITLE 39, COLORADO REVISED STATUTES, OR  
18 ANY SUCCESSOR ARTICLE OR SECTION, EXCLUDING THOSE SEVERANCE TAXES FROM OIL  
19 SHALE PRODUCTION PURSUANT TO SECTION 39-29-107, COLORADO REVISED STATUTES,  
20 OR ANY SUCCESSOR SECTION CONCERNING SEVERANCE TAXES FROM OIL SHALE  
21 PRODUCTION, FIFTY PERCENT SHALL BE CREDITED TO THE LOCAL GOVERNMENT  
22 SEVERANCE TAX FUND CREATED BY SECTION 39-29-110, COLORADO REVISED STATUTES,  
23 OR ANY SUCCESSOR SECTION, OR SUCCESSOR FUND. THE REMAINING FIFTY PERCENT  
24 SHALL BE CREDITED TO THE SEVERANCE TAX TRUST FUND CREATED BY SECTION 39-29-  
25 109, COLORADO REVISED STATUTES, OR ANY SUCCESSOR SECTION OR SUCCESSOR FUND.  
26 BEGINNING JULY 1, 2008 AND IN EACH SUCCEEDING STATE FISCAL YEAR, AND  
27 NOTWITHSTANDING THE FOREGOING PROVISIONS OF THIS SUBSECTION, ANY MONEYS  
28 CREDITED TO THE SEVERANCE TAX TRUST FUND CREATED BY SECTION 39-29-109,  
29 COLORADO REVISED STATUTES, OR ANY SUCCESSOR SECTION OR SUCCESSOR FUND,  
30 SHALL NOT EXCEED THE AMOUNT CREDITED TO THE SEVERANCE TAX TRUST FUND IN THE  
31 PRIOR STATE FISCAL YEAR PLUS AN ANNUAL ADJUSTMENT FOR INFLATION EQUAL TO THE  
32 PERCENTAGE CHANGE IN THE UNITED STATES BUREAU OF LABOR STATISTICS CONSUMER  
33 PRICE INDEX FOR DENVER-BOULDER-GREELEY, ALL ITEMS, ALL CONSUMERS, OR ITS  
34 SUCCESSOR INDEX, ROUNDED TO THE NEAREST LOWEST ONE THOUSAND DOLLARS, OR  
35 THE AMOUNT EQUAL TO THE HIGHEST AMOUNT CREDITED TO THE SEVERANCE TAX TRUST

1 FUND IN ANY STATE FISCAL YEAR BEGINNING JULY 1, 2007, WHICHEVER AMOUNT IS  
2 GREATER, AND ALL REMAINING MONEYS SHALL BE CREDITED TO THE COLORADO  
3 TRANSPORTATION TRUST FUND, CREATED BY SUBSECTION (2) OF THIS SECTION.

4 (2) THE COLORADO TRANSPORTATION TRUST FUND IS HEREBY CREATED IN THE STATE  
5 TREASURY. THE GENERAL ASSEMBLY MAY APPROPRIATE REVENUE, PRINCIPAL AND  
6 INTEREST DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEYS IN THE FUND FOR  
7 THE PURPOSES ALLOWED UNDER SECTION 18 OF ARTICLE X OF THIS CONSTITUTION,  
8 GIVING FIRST PRIORITY TO RELIEVING CONGESTION ON THE INTERSTATE 70 CORRIDOR.  
9 ANY MONEYS CREDITED TO THE COLORADO TRANSPORTATION TRUST FUND AND  
10 UNEXPENDED AT THE END OF ANY GIVEN STATE FISCAL YEAR SHALL REMAIN IN THE FUND  
11 AND SHALL NOT REVERT TO THE GENERAL FUND.