

Referendum M

Colorado Legislative Council Staff
FISCAL IMPACT STATEMENT

Date: August 25, 2008

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BALLOT TITLE: OBSOLETE CONSTITUTIONAL PROVISION RELATING TO LAND VALUE INCREASES

Summary of Measure

Referendum M repeals Section 7 of Article XVIII of the Colorado Constitution. This section allows the state legislature to pass laws that delay taxing the appreciation in private land value resulting from planting hedges, orchards, and forests.

Assessment

Although current law excludes from taxation land value increases due to the planting of trees, in practice, this law is not a consideration in land assessments. Therefore, this Referendum M will not impact the manner in which properties are assessed nor will it impact the property tax collections of state or local governments. It is assessed as having no fiscal impact.