

Vote NO on Amendment 59

Amendment 59 (or “SAFE”) is the proposed amendment to Colorado’s constitution that would increase your taxes by forever funneling your TABOR rebate back to the government, ostensibly to fund P-12 education.

You should vote NO on 59. Why? Because:

1. It is a permanent tax increase.
2. It is really about raising general tax revenues.
3. It violates property rights.
4. It increases government interference in our economy and our lives.
5. It will be bad for Colorado’s economy.
6. It will be another boondoggle.
7. It is deceptive.

Find out more at:

www.VoteNo59.com

Barry W. Poulson, “59 would create a fiscal nightmare,” *Rocky Mountain News*, Oct 6

Amendment 59 would repeal portions of our tax and spending limits that have effectively constrained the growth of state spending since 1992. It mandates that surplus revenue above the TABOR limit must be transferred to the Education Trust Fund to finance spending for preschool through secondary education. Currently this surplus revenue must be rebated to taxpayers; if Amendment 59 passes, taxpayers will never receive another rebate check. ...

The elimination of spending caps will result in higher levels of state spending. Colorado state fiscal policies will look more like they did prior to 1992, when these spending caps were put into place. Without these spending caps, state spending can again grow more rapidly than state income; and we could again see double-digit growth in state spending as we did prior to 1992.

This rapid growth in state spending will make it more difficult to balance the state budget. In periods of recession and revenue shortfall there will be more pressure to raise taxes and issue more debt to finance the higher levels of state spending. This will create a less favorable business tax climate. Currently Colorado is growing more rapidly than most states because we have a favorable business tax climate. With Amendment 59 in place, we should expect lower rates of economic growth, comparable to the 1980s when Colorado grew less rapidly than most other states.