Fees, Enterprises, and Colorado

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Executive Summary

- Since TABOR's inception, opponents have been seeking ways to circumvent its restrictions. Because taxes are subject to TABOR's referendum requirements, but fees are not, and because the distinction between the two has been uncertain, there has been an incentive for governments to define revenue sources as fees rather than taxes.

- The passage of Referendum C created an additional incentive for the state legislature to invent fees, and then create enterprises to administer those fees. Enterprises were always exempt from TABOR limits; Referendum C meant that moving revenue to the enterprise no longer reduced the TABOR limit.

- Different governments have taken advantage of the fee/enterprise combination differently.

- The state has instituted a number of high-revenue fees, and then moved them to enterprises so they face neither referenda nor spending limits.

- Some municipalities have created enterprises in order to levy fees that are indistinguishable from taxes.

- Other municipalities have seen revenue shift to fees.

- At least one county's use of enterprises is suspect, in that it may be using the enterprise to send money back to the county's general fund.

- The Regional Transportation District, which receives both fees, in the form of fares, and sales tax revenue, is required to cover at least 30% of its operating expenses through fares. Questionable focus on capital-intensive light rail has pushed it to increase fares.

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Introduction

TABOR Basics

In 1992, Colorado voters passed the Taxpayer's Bill of Rights (TABOR)[1], an amendment to the state constitution whose, "preferred interpretation shall reasonably restrain most the growth of government."[2] The bill had several major provisions concerning revenue and debt. For our purposes, we will focus on the revenue provisions.

For any district—city, county, special taxing district, school district, or the state itself—revenue is not allowed to exceed the previous year's revenue plus inflation and population growth.[3] Revenue over and above that limit—known as the TABOR limit—must be refunded to the taxpayers, although it can be sent to special beneficiaries first with the remainder being refunded to the taxpayers at large.[4] And the next year's limit is calculated not on the total revenue taken in, but on the revenue the district is allowed the keep, the TABOR limit.

In addition, taxpayers must be allowed to vote on any general tax rate increase or levying of any new general tax.[5] These have generally been interpreted to mean the state income sales taxes, the main sources of internal state revenue. They also mean local property taxes, by which schools are primarily funded, and local and state, local, and special district sales taxes.

Citizens in any given district are allowed to vote to override the TABOR limit provision, and allow the government to keep revenue above the inflation + population restriction.[6] As of April 2020, nearly all Colorado counties have taken this option in some form or another,[7] along with all but four of the state's school districts.[8]

Revenues that are subject to TABOR limitations are conventionally called "TABOR revenues." TABOR revenues are vulnerable to what is known as the "ratchet effect," where the per capita TABOR limit can shift permanently downward. The ratchet can happen because the next year's TABOR limit is calculated not on the previous year's revenue, but rather on its TABOR limit.

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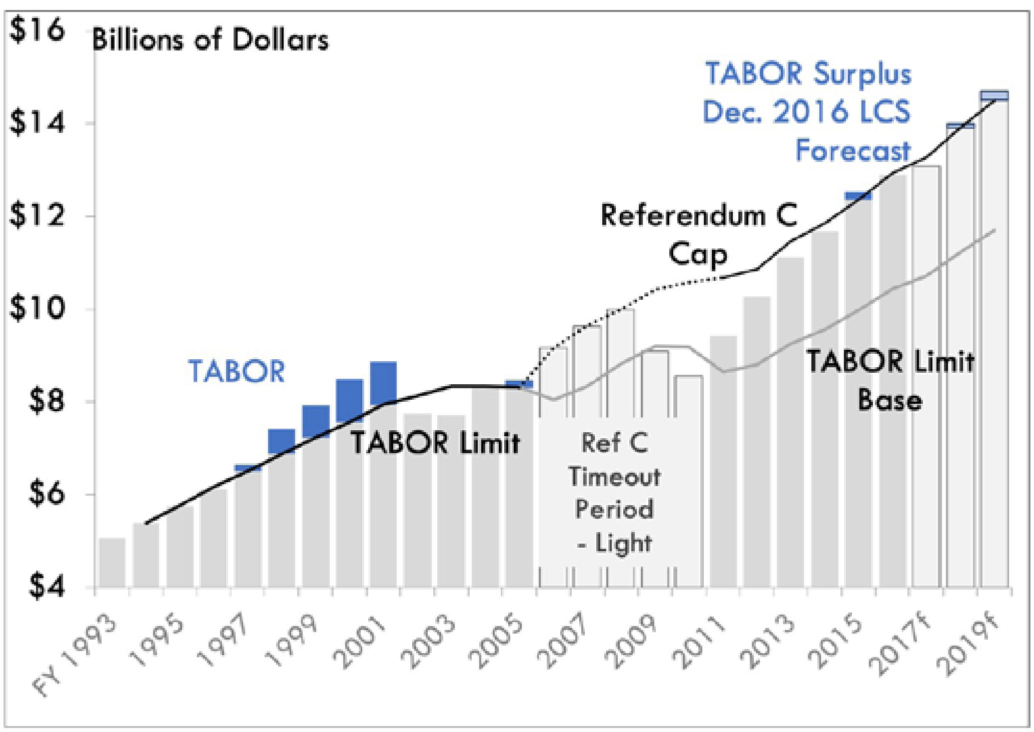
This comes into play during periods of slow or negative economic growth, which also slow or reduce tax revenues. When faster growth resumes, even though they are likely to rise by more than inflation plus population—the definition of rising prosperity—the TABOR limit will be lower per capita than it was before the slowdown, and will never catch up.

Consider as an example an imaginary county with 100,000 people, growing at 1% per year, in a time of 2% inflation. In one year, the county collects $100 million in sales tax revenue. The next year, the county's TABOR limit would be $103 million, and in the third year, slightly over $106 million. However, if there were a recession, and the county were to collect only $90 million in the second year, its third year limit would be roughly $93 million instead, rather than the $106 million. If it were to collect $106 million, it would have to refund $13 million back to the taxpayers.

Figure 1



Source: Independence Institute

Using the ratchet effect resulting from the dot-com recession as their principal argument, proponents of increased state government spending persuaded voters to pass Referendum C in 2005. The state would take a 10-year "timeout" from TABOR, and be allowed to keep all tax revenue during that time, temporarily repealing the TABOR limit. At the end of the "timeout," the new TABOR limit would be that last year's tax revenue, and would continue to rise by inflation plus population, regardless of the actual revenue coming in. Figure 1 shows the effect of the ratchet on the state revenue cap from Referendum C.

Exemptions

In his extended legal and legislative history of TABOR, Independence Institute scholar Rob Natelson notes that in order to help get TABOR passed,[9] the authors included a number of exemptions from the vote requirement and the revenue limits. Two important exemptions are fees and enterprises.

Fees are subject to the TABOR limit but can be raised without a vote of the people. Fees were generally understood to be a charge for a specific government service and should be related to the cost of providing that service.

The logic behind exempting them was twofold. First, their being related directly to providing a service provides a brake on how much they can increase. Second, given the sheer number of fees, it made little sense to have a taxpayer vote on every fee increase. Moreover, the services provided were not of *general* benefit to society, but were of specific benefit to the person paying the fee.

Litigation over fees immediately prior to TABOR's passage hinted that it might become a loophole and a point of legal contention. In *Bloom v. City of Fort Collins*, the State Supreme Court allowed an involuntary fee on developed property, "for the purpose of providing revenues for the maintenance of local streets," to stand.

In another ruling in 1991, it ruled that a gross receipts tax on an off-airport car rental agency was a permissible fee rather than an impermissible tax.[10] The tax consisted of 10 percent of gross revenues from customers picked up at the airport, rather than a fee directly associated with the cost of providing access to the airport. From the airport's point of view, it shouldn't have mattered how much the customer paid to Westrac, only that Westrac needed to get to the airport to pick up its customer. The court held that since the money went to defray airport operating and maintenance costs, it was a fee.

Nevertheless, in part to help assure passage, TABOR's authors chose not to explicitly define either a tax or a fee. As we will see, this has opened the door to all sorts of mischief when it comes to fees.

The other major exception is for enterprises, government operations that may compete in the private sector, and are accounted for separately, according to Government Accounting Standards Board (GASB) Rule 34.[11] Examples would include the University of Colorado system, Denver Water, and municipal airports.

The definition of an enterprise has several parts. First, the enterprise must be accounted for separately, both for debt and revenue. Any debt floated by the enterprise, including general obligation debt, belongs to the enterprise, and not to the district.

Second, an enterprise may receive no more than 10% of its funding from the district. This means that the enterprise funds itself by charging for its services

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and products, essentially through fees. It may also receive funding through intergovernmental transfers from outside the district. As mentioned above, a district can be the state, a city, a county, a special taxing district, a school district. For the UC system, the district is the state. For Denver Water, the district is the City and County of Denver. So the city of Boulder would be permitted to make transfers to the University of Colorado, or the Federal Aviation Administration could make transfers to Front Range Airport.

Enterprises are TABOR-exempt. Their incomes can grow without regard to the TABOR limit, they can raise the prices they charge without a vote of the people, and they can potentially send excess back to the district's general fund.

In the 28 years since TABOR's passage, several court decisions have expanded the definition of "fees," often to include revenue generation that looks a great deal like "tax."

Significant Legal History

In the 28 years since TABOR's passage, several court decisions have expanded the definition of "fees," often to include revenue generation that looks a great deal like "tax."[12] Other decisions have narrowed the gap between enterprises and general governmental activities. These trends have increased the appeal to legislators of both those devices to escape TABOR restrictions.

Fees

We mentioned above that a fee is paid to benefit from a product or a service.[13] Unfortunately, as Natelson points out, Colorado courts have a long history of distinguishing between taxes and fees on the basis of what fund the money went to, not how the fee was calculated.[14] If it went into the general fund, it was a tax; if it went into a special fund, it was a fee.

This distinction came into play in *Bloom v. City of Fort Collins*, where the court frowned on transferring excess revenue to other city funds.[15] In a 1992 ruling in *Thrifty Rent-a-Car v. Denver*, the Court of Appeals relied on both *Bloom and Westrac*, writing:

> As noted in Westrac, the distinction between a fee and a tax does not depend upon its label but rather on the nature and function of the charge… A fee is designed to defray the expense of operating and improving the facility upon which it is imposed, whereas a tax is used to defray general municipal expenses.[16]

That same opinion, using the same logic, also denied that the gross receipts tax was an excise tax, which might be subject to TABOR now, and at the time could only be enacted by ordinance, not by the Department of Public Works acting on its own as airport manager.

By failing to write their own definition into the law, TABOR's authors ratified the existing legal definition. This had the effect of allowing governments to impose all manner of charges and mandatory fees without having to go through the referendum process—charges that can also be increased without a voter approval.

TABOR's supporters have gone to court several times in an effort to enforce the tax/fee distinction, but the supporters have consistently seen the courts rule against them. In the most significant cases, courts have ruled that fees need not be levied against a specific user of a service, or even be on a product or service that the government provides. Other cases have weakened restrictions on what fee revenue can be used for, allowing it to be used for general welfare services, other departmental uses, or even to flow back to the district's general fund.

In *TABOR Foundation v. Colorado Bridge Enterprise* (2014),[17] the fee at issue was an additional mandatory fee on vehicle registrations, applied to all vehicles to fund bridge repair and maintenance. The fee is applied regardless of whether the vehicle in question is likely ever to be operated on any bridge in question. As Natelson points out, "This deference reduces the strength of the claim that, 'fees which are established at an amount in excess of that necessary to pay the actual costs of the services for which the fee is assessed may, in Colorado, be designated a tax.'" The excess remains a fee, exempt from voter approval.

In *Colorado Union of Taxpayers Foundation v. City of Aspen* (2015),[18] the appeals court ruled that a tax on paper bags at the supermarket—a product not provided by the government—was a fee.[19] In addition, that fee would be used by the city for waste reduction, something that benefits the community at large. Waste reduction should be considered a general welfare service, which would indicate a tax rather than a fee, but the court disagreed.

In Colorado, as in other states, the Secretary of State's office is charged both with registering and licensing businesses, and with administering elections. When the Secretary of State's office imposed additional business registration "fees" and then used the money to fund other departmental activities,[20] the court allowed this, although it never reached a determination as to how the charges in question should be classified.[21] In the end, the court decided that even if the fees were taxes, they predated TABOR, and that raising them did not constitute an increase in the general tax rate.

In the most damaging case of all, *Barber v. Ritter* (2008),[22] the Colorado Supreme Court ruled that the legislature could simply raid cash funds to which fees had been deposited to make up a general fund revenue shortfall. The additional charges which were imposed in order to replenish the funds were also fees. In effect, the court legitimized a fiscal shell game, where money can be charged as fees, and then treated as though it were tax money, which rates should be subject to a vote.

It also in effect overturned the longstanding case law that we have already discussed, whereby fees go into a special fund to defray costs, and not into the general fund for general operating expenses.

Enterprises

Government enterprises, as understood in the United States, are business-type activities serving the public that the government engages in. They must be accounted for separately from general government activities, which are funded by general revenues. They also must not be funded by internal service funds, which are used to track the movement of goods and services between departments.

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Ideally, these enterprises should not be competing with or taking the place of actual businesses.[23] As mentioned above, examples include universities, water businesses, municipal airports, or even municipal golf courses.

Under TABOR, an enterprise should be able to issue general obligation debt, meaning debt that is not secured by a specific dedicated revenue stream, but is paid for out of general revenues. In the bond markets, it is understood that the debt is the responsibility of the enterprise. It shows up on the enterprise's book as a liability, and the district is under no obligation to come to the enterprise's rescue. If the University of Colorado issues general obligation bonds, those bonds are the responsibility of the university, and not the state of Colorado.

Finally, enterprises must receive no more than 10% of their revenue from the district. However, that applies only to the "grants." Per Natelson:

> Federal funds are not grants. Indirect benefits, such as those given to public universities via state-funded scholarships, are not grants. Resources, including money, received from the Great Outdoors Colorado Trust Fund and the Division of Brand Inspection are not grants. Apparently no property but cash is a grant. A very large gift of state-owned capital assets is not a grant.[24]

Moreover, no actual business can impose mandatory fees on the public at large. Colorado enterprises have been permitted to do so.

Given TABOR's limitations, the temptation to move legitimate government activity into enterprises has proven to be irresistible.

When Fees and Enterprises Meet

Both the blessing and the curse of enterprises is that they do not operate under TABOR limits. They may raise their fees and grow without a public vote. At the same time, when an activity is spun off into an enterprise, it lowers the TABOR limit by the amount of the enterprise. However, with the passage of Referendum C, it *clears* cap room for the legislature, as we will see below.

Given TABOR's limitations, the temptation to move legitimate government activity into enterprises has proven to be irresistible. In 2009, the legislature test-piloted the idea with FASTER legislation, creating the Colorado Bridge Enterprise, funded by a set of fees on vehicle registration.[25] In 2017, they upscaled this concept by transferring a multi-hundred million dollar fee into a new purpose-built enterprise.[26] And in 2019, they created a reinsurance program to be funded in part by a mandatory provider hospital fee, which would be eliminated when it grew wings and turned into an enterprise.[27]

From the state's point of view, the benefit is that not only can the fees be raised without legislative or voter approval, the enterprise revenue is shielded from the TABOR limits. What's more, it clears TABOR cap room, decreasing the likelihood that the government will have to refund a portion of its revenues back to its taxpayers.

Study Cases

State of Colorado

At the state level, there has been much concern about the actual and potential proliferation of fees.[28] This concern has been fed by the creation of several high-profile fees, including the FASTER car registration fees, the Hospital Provider Fee, and the transitional Hospital Reinsurance Fee.

There remain practical limitations on how far and how quickly the state can raise fees. First, fees that feed into Program Funds are TABOR Non-Exempt Revenue, meaning that they are still bound by overall TABOR limits. When the state begins to bump up against the TABOR limit, as happened in FY2019-20[29] and (prior to the coronavirus outbreak) was projected to happen again in FY2020-21, it cannot raise a fee without lowering some other TABOR Non-Exempt revenue source.

Second, there are the practical economics of certain fees. While the government maintains a monopoly over licensing and permits, as with all monopolies, it may be reluctant to raise its charges to the point where it puts its customers out of business or drives them to another state.

Therefore, the pattern is the transition of fees into purpose-built enterprises in order to free up cap room, like the Colorado Rockies might. (Unfortunately, unlike the Colorado Rockies, government isn't slow to spend new revenue as it comes in.) Nevertheless, it is instructive to see the pattern of General Fund vs. Program Fund Revenue as well as taxes vs. fees. We should be aware of the vast number of charges and fees feeding into those program funds in the last few years.

Fees

We can examine the breakdown between fees and taxes in a number of ways, beginning with the GASB split between General Fund revenue and Program Fund Revenue. According to GASB Statement No. 34, Program Fund Revenue includes charges for services and program-specific operating revenue and capital grants and contributions. General Revenues include all taxes, and all other income not restricted to a specific program.[30]

The Office of the State Controller produces an annual unaudited report[31] on TABOR Non-Exempt Revenue. Since FY2001-02, that report has grouped the revenue lines by General Fund and Program Fund.

The effects of the post-9/11 recession and the Great Recession of 2008-09 are clear in the Graph. General Revenue, less so in the Program Revenue. At the end, we have plotted the Program Revenue with and without the money from the Hospital Provider Fee, to make clear the difference between the two.

For quite some time, the ratio of General Revenue to Program Revenue held steady at about 3:1, but in recent years, the explosive growth in taxes, including but not limited to marijuana sales, has dropped the share of Program Revenue to about 1/6 of the total.

From FY1997-2000, the report used five different income categories: 1) General Taxes, 2) Excise Taxes, 3) Other Taxes, 4) Licenses, Permits, and Fees, and 5) Other, which included mostly fines, sales, and revenue transfers. General Taxes go into

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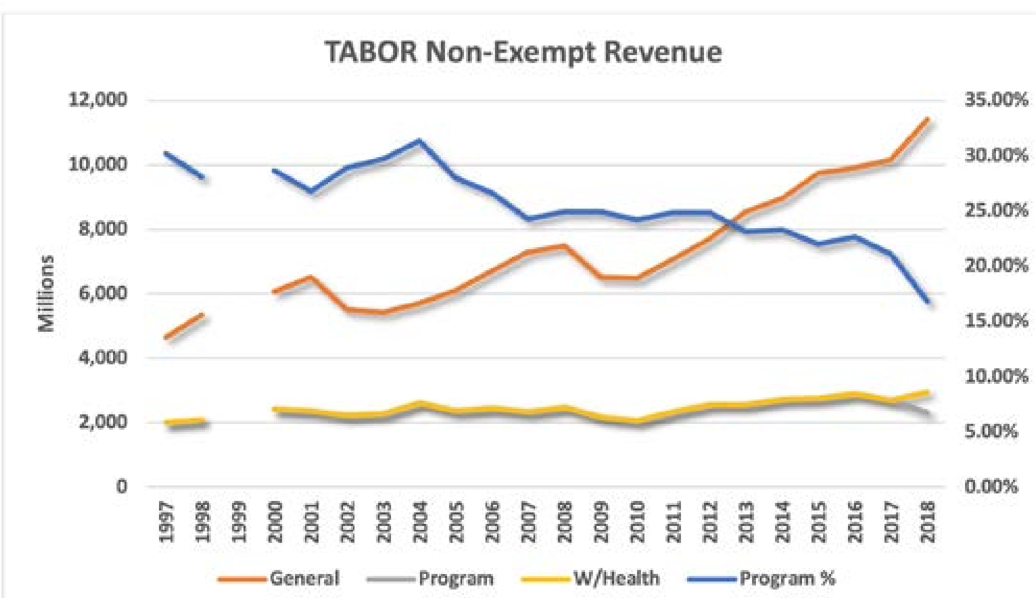
Figure 2



Source: State Controller Annual TABOR Non-Exempt Revenue Report

General Revenue; Licenses, Permits and Fees go into Program Revenue; but the other three categories may be split between General and Program Revenue.

The gap for the year 1999 is a result of the changeover from reporting using those income categories to reporting using General and Program Revenues. A single type of revenue may be split between General and Program Revenue. Because of that, it's easy to recombine a particular fee or tax and see how much it raised, but impossible to go from the five categories of income to General and Program Revenue.

The revenue lines are consistent from one year to another. By sorting those from later years into the five categories—and recombining those that are sometimes split between the General and Program Funds—we can get a better idea of how much revenue comes from what we would conventionally consider fees and what we would conventionally consider taxes.

Ignoring the Other Revenue category, what we see is about a 14% reliance on fees vs. taxes in the years leading up to the creation of College Invest in 2000-01, and the spinning off of Education Tuition into that enterprise. At that point, the percentage drops to about 5% between the two. Then, beginning in FY2009-10, with the creation of the Hospital Provider Fee, both the amount and the percentage deriving from fees begin to rise. The Hospital Provider Fee was established in 2009 to help pay for expanded Medicaid eligibility.

This continued until SB17-267 was passed in 2017, creating the Hospital Provider Enterprise, and removing several hundred million dollars in fees from the Non-Exempt umbrella. The contribution of all Health Service Fees, as ballooned by the Hospital Provider Fee, is stark under either comparison.

We will examine the Hospital Provider Fee and College Invest in more depth in the section on Enterprises.

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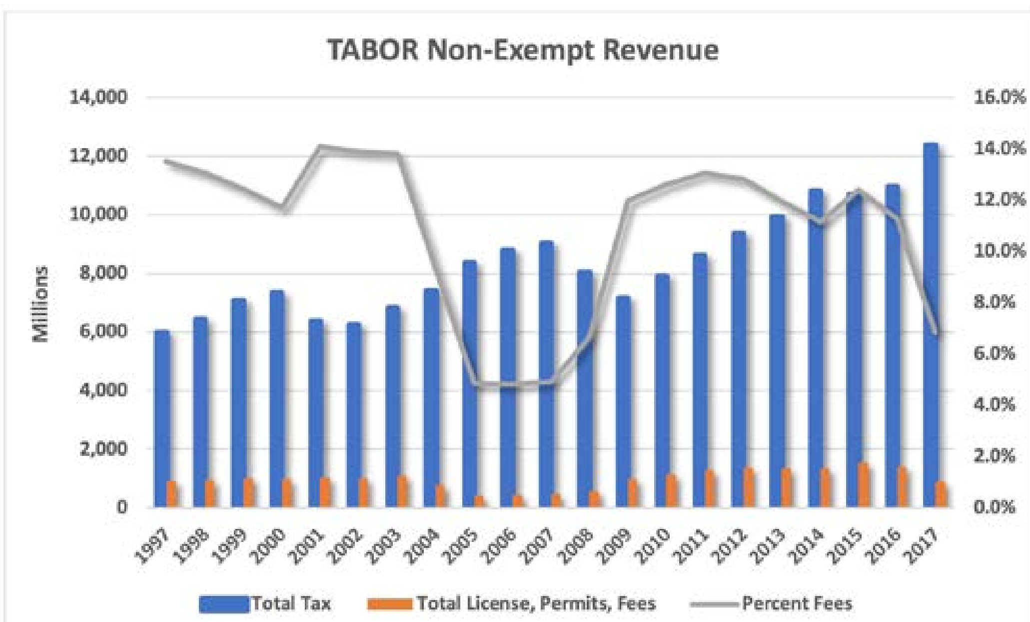
Figure 3



Source: State Controller Annual TABOR Non-Exempt Revenue Report

Without the effect of the Hospital Provider Fee, the compound annual growth rate (CAGR) of all other Health Service Fees from 1996 to 2017 is a modest 5.1%, from just over $28 million to just under $80 million.

Beginning in FY2014-15, the state moved to new accounting software,[32] making it relatively easy to pull the specific charges that feed into each of the non-exempt line items. Over the five fiscal years from FY2014-15 to FY2018-19, the number of charges held steady around 140. This indicates that neither the legislature nor departments were creating new charges, at least during those few years. We were informed that it would be difficult to retrieve this information from prior years, due to the antiquated nature of the accounting software.

The category spreadsheet has been attached as Appendix A; the revenue line spreadsheet for the most recent available year has been attached as Appendix B.

Enterprises

If the court rulings have not fueled a massive increase in the number of fees or in the amount the state takes in as TABOR Non-Exempt revenue, then where has the money come from and where has it gone?

The answer is that it has gone largely into state-run enterprises, removing those fees from the TABOR umbrella. This permits the governing authority of the enterprise to raise the fee without a popular referendum – and sometimes without legislative approval – and without crowding out other revenue against the limit. Prior to Referendum C, this had the effect of reducing the TABOR limit, but after Referendum C, the effect is to free up cap room.

Since 1993, the number of state enterprises has grown from five to 16.[33]

Similarly, the revenue flowing to these TABOR Exempt enterprises has blown

Since 1993, the number of state enterprises has grown from five to 16.

Figure 4

Source: State Controller Annual TABOR Non-Exempt Revenue Report

past the Non-Exempt revenue, to comprise just under 57% of the total.

The boost from the creations of College Invest (2000), the Statewide Bridge Enterprise (2009), and the Colorado Healthcare Affordability and Sustainability Enterprise (CHASE) are evident. CHASE is the enterprise fueled by the Hospital Provider Fee, established in 2017.

The slight decline in FY2012-13 is a result of a decrease in revenue to Higher Education Enterprises in the state. For reference, the state recognizes ten Higher Education Enterprises: Adams State University, Colorado Community College System, Colorado School of Mines, Colorado State University System, Fort Lewis College, Colorado Mesa University, Metropolitan State University of Denver, University of Colorado System, University of Northern Colorado, and Western State Colorado University.[34]

In 2009, the legislature passed the FASTER legislation, establishing a variety of fees on vehicle registration, rental cars, and up to a $100 late fee on vehicle registrations. The Bridge Safety Surcharge is directed to the Statewide Bridge Enterprise, while the Road Safety, Rental Car, and Late Fees, are directed to the Highway Users Tax Fund (HUTF).[35] While the HUTF is subject to TABOR caps, the Bridge Enterprise revenue is not. Note that while the HUTF fees are set in statute, the Bridge Enterprise Fee is determined by CDOT.[36]

The CHASE enterprise is the poster child and road map for how this maneuver operates.

The Hospital Provider Fee was established in 2009 to help pay for expanded Medicaid eligibility. It initially brought in around $300 million, which grew to roughly $650 million before it was spun off in FY2017-18, and in the most recent CHASE annual report, is now up to over $900 million.[37]

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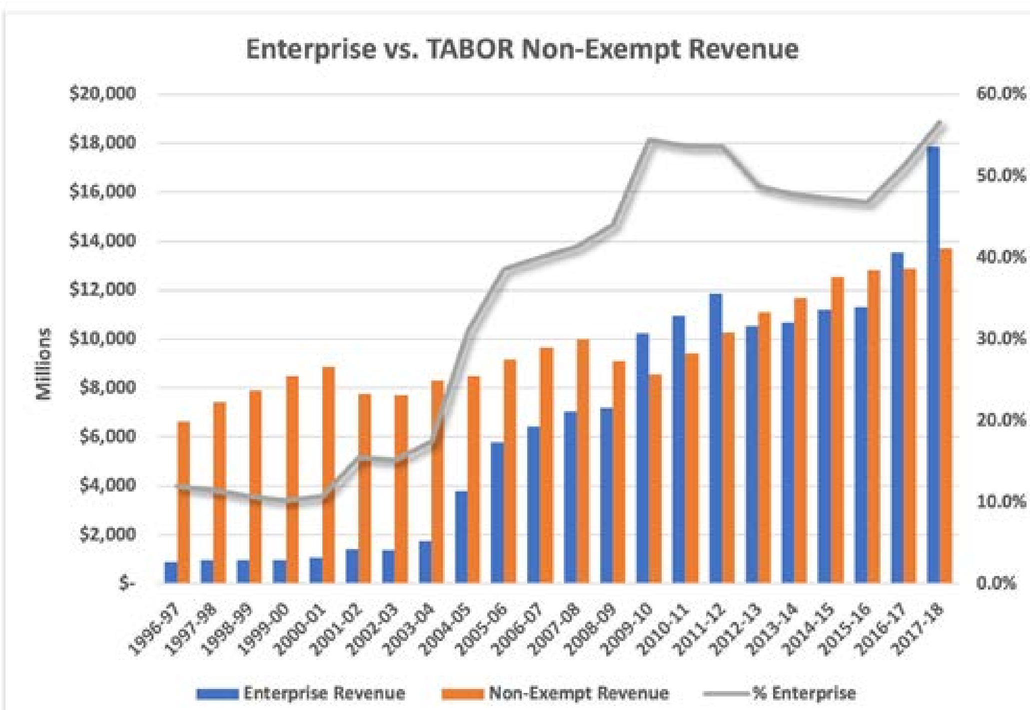
Figure 5



State of Colorado Comprehensive Annual Financial Reports

The fee was initially set at $100 per patient per night. As a TABOR Non-Exempt fee, it could still be raised, but it would take an act of the legislature to do so. Now, under the enterprise, it can be raised by the governor-appointed board without legislative or voter approval.

Medicaid requires that states collect good-faith payments from hospitals and other health-care providers in advance of reimbursement. These payments are later refunded back to the hospitals at the time of federal reimbursement. Before the enterprise was created, these payments were in the general fund, even though they were earmarked to be sent back to the hospitals.

Proponents argued that the enterprise was needed to allow both the fee and the federal matching reimbursements to be spent on Medicaid and child care expansion rather than risk the complications of being routed through the general fund.[38] As we will see, given both *Barber v. Ritter* and the behavior of at least one county, that's no guarantee at all.

There should be no question that avoiding the TABOR cap is a significant motivating factor in how these enterprises are arranged. In a 2017 article in *Governing*,[39] then-State Rep. Dan Thurlow referred to CHASE saying, "As we sit there and wrestle with the budget contradictions, it almost drives us into the trap of doing things that voters perceive are underhanded and trying to trick them," he says. "It is sneaky. But that's the hole we've got ourselves in."

While the bill establishing CHASE did reduce the TABOR limit under Referendum C by $200 million, that was substantially less than the amount taken in by CHASE even in its first year of operation and is now dwarfed by the amount collected.

We see the same issue with the new reinsurance program. The program is designed to lower individual health insurance by reimbursing insurers for some of the costs of their most expensive claims. Since, by federal law, insurers must pay out 80% of their premiums in claims, lower claims costs should result in lower premiums.

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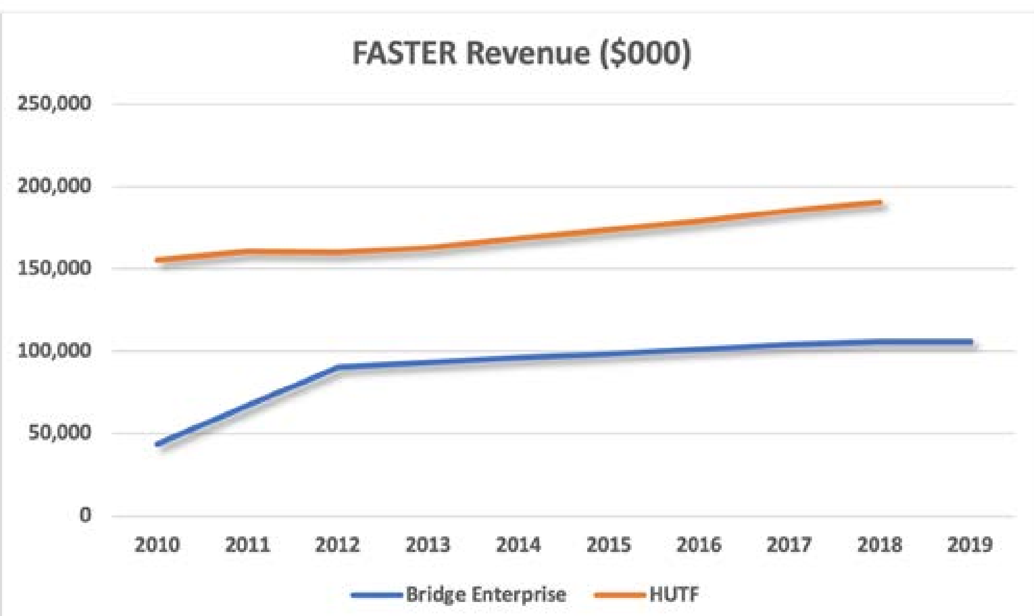
Figure 6



Source: Statewide Bridge Enterprise, Highway Users Trust Fund Revenue and Expenses

Established in 2019, the program was expected to rake in enough money by its third year to wean itself free from direct state support and qualify as an enterprise. Until that happened, the insurance commissioner was empowered to levy up to $40 million in fees on hospitals to help finance the program.

As with the Hospital Provider Fee, hospitals were forbidden from passing the fee on to their patients as well as having it appear on the bill in any form or raising other charges to cover the amount. It seems virtually inconceivable that a hospital will not regard that fee as a cost of doing business, to be recouped through charges to patients and insurance companies. We note that the bill expressly forbids using fees on carriers or hospitals as a funding mechanism once the reinsurance program becomes an enterprise.

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In February of this year, before the coronavirus and the attendant government-imposed economic shutdown, the Denver Post reported that hospitals were being pressured to make their special fee payments early, in the FY2019-20 fiscal year, in order to avoid pushing the state over the TABOR limit in the following fiscal year.[40]

Municipalities

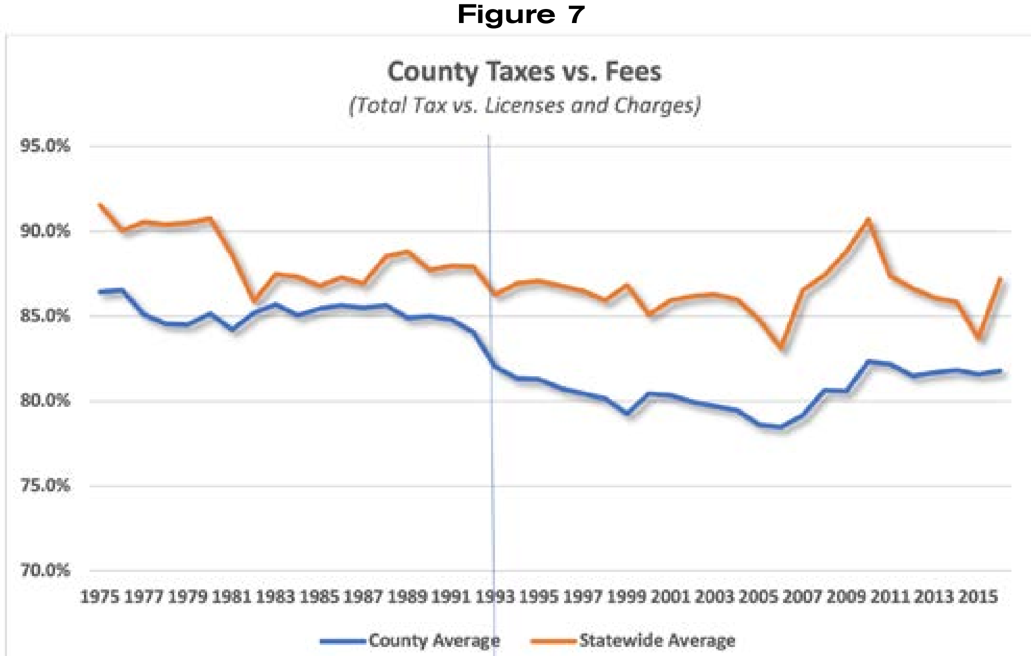
TABOR operates at the municipal level as much as at the state level, and we also examined statewide county trends.

Colorado's Department of Local Affairs (DOLA) keeps track of municipal fiscal filings, with a database of standardized categories going back to 1975.[41] While the categories do not conform to Generally Accepted Accounting Principles (GAAP), the database is still useful for tracking revenue sources and spending categories. The most recent data available is from 2016.

Conveniently for us, those categories include Total Tax Revenue on one hand; License Revenue and Revenue from Charges, on the other hand, can be classified as fees. Therefore, we can identify county-level statewide trends in tax and fee revenue.

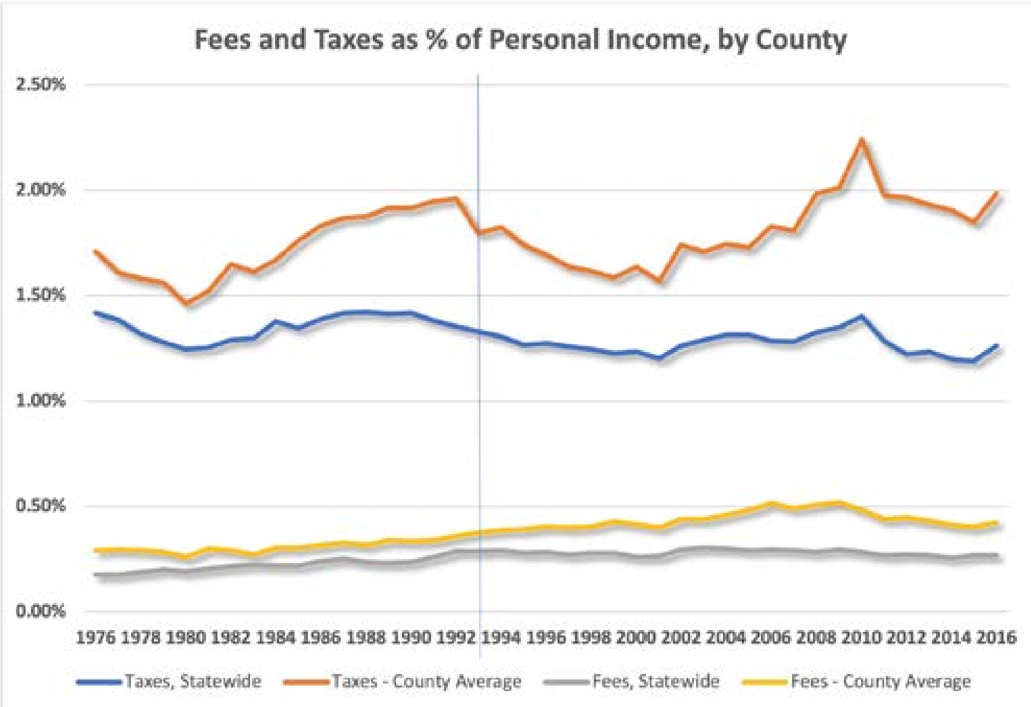
Looking only at Total Taxes, Licenses, and Charges, taxes had been shrinking

Figure 7



Database Request, Colorado Department of Local Affairs Filings Database

Figure 8



Database Request, Colorado Department of Local Affairs Filings Database

in importance since 1975, a trend that continued relatively smoothly after TABOR's passage in 1992. In the wake of the financial crisis and the Great Recession, as fee revenue cratered, tax revenue became relatively more important, before settling back down to the new normal of around 85% of the three categories combined.

Averaging the counties, as opposed to aggregating revenue statewide, tells a somewhat different story. Because the data are not weighted by the counties' sizes, it tells more about what the individual counties are doing. The picture is similar, with the exception of the post-Great Recession period, where a fair number of counties have maintained a somewhat higher proportion of taxes, even though that's not enough in the aggregate to move the statewide average. (The vertical line represents TABOR's effective date.)

We see a somewhat different pattern if we look at tax revenue vs. fee revenue as a percentage of county personal income. The federal Bureau of Economic Analysis (BEA) defines Personal income as, "income that people get from wages, proprietors' income, dividends, interest, rents, and government benefits."[42] One measure of tax burden is the percentage of personal income collected in taxes and fees.

In aggregate, county-level taxes had already begun to decline slightly as a percentage of personal income as the economy began to rebound from the doldrums of the late 1980s. However, you can see a sharp decline at a county-by-county level at the time TABOR takes effect, indicating that many individual counties began to feel the pinch of the TABOR limitations.

At the same time, there had been a trend toward increasing fees as a percentage of personal income. At the aggregated statewide level, TABOR appears to have stopped that at about 0.25%, where it's held steady since the amendment's passage. However, many individual counties hadn't hit those limits, and the

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number continued to increase right up until the Great Recession, at which point it levelled off and began to decline.

As part of our examination, we wanted to look at geographically and politically diverse set of municipalities. We settled on 1) Jefferson County, as an example of one of the newly politically competitive suburban ring counties, 2) Pueblo City, as an example of an urban area not considered part of the Front Range, and 3) Gunnison County, as an example of a rural county.

None of the examples is necessarily supposed to be representative of their categories. Pueblo City might look very different from Grand Junction or Colorado Springs. Likewise, financial management could look very different among mountain counties, and Jefferson, Arapahoe, and Adams counties are all different from one another. However, the three counties we selected occupy very distinct geographic and demographic spaces from each other.

Jefferson County – Increasing Fees

One county that has not waived TABOR limits is Jefferson County.

Since 1992, according to Colorado Counties, Inc.,* almost all counties have voted to waive the TABOR revenue limits. We have attached that survey as Appendix C.

One county that has not waived TABOR limits is Jefferson County. The most recent attempt to do so was Amendment 1A in the fall of 2019. It would have more or less completely abandoned TABOR limits from all revenue sources, and was defeated 55% - 45%.[43] Jefferson County also has only one county-level enterprise, Front Range Airport, so there has been no history of hiding fees under a proliferation of enterprises.[44]

As a result, Jefferson County is still bound by the TABOR limits, and records almost all its revenue as TABOR non-exempt. This makes it a relatively clean test case for trends in tax revenue compared to fee revenue under TABOR.

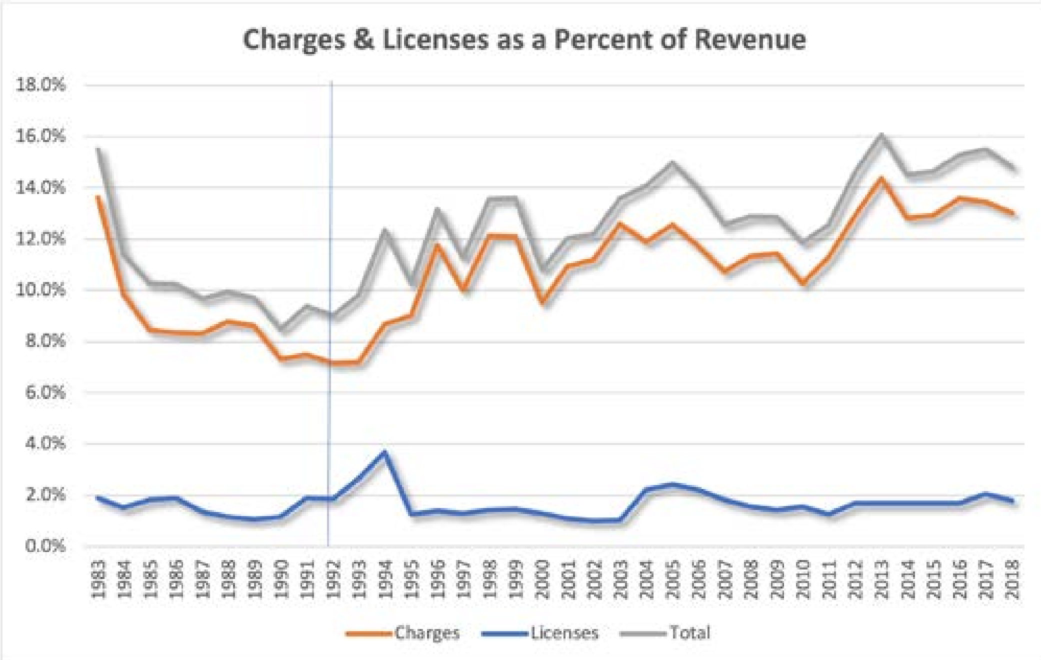
First, we look at the Charges for Services and License Revenue as a percentage of total revenue. With licenses holding steady at just under 2% of revenue, the upward trend is driven by charges for services. Those were clearly declining in importance in the decade prior to TABOR's passage. In the nearly three decades since, they have generally expanded as part of overall revenue.

Taxes, licenses, and charges have collectively risen as a percentage of total revenue. Therefore, when measured as a percentage of just those two, the rise is less dramatic but still marked.

What's striking is the slight decrease over time of both tax and fee revenue when compared to county Gross Domestic Product (GDP) and personal income, as reported by the BEA. County-level GDP data begins in 2001,[45] and during that time, Jefferson County's has risen from $18.4 billion to $33 billion in 2018, a CAGR of 3.5%. By comparison, fees have risen by an average annual 3.0% and taxes by an average annual 2.0% over the same time. As a result, total TABOR non-exempt

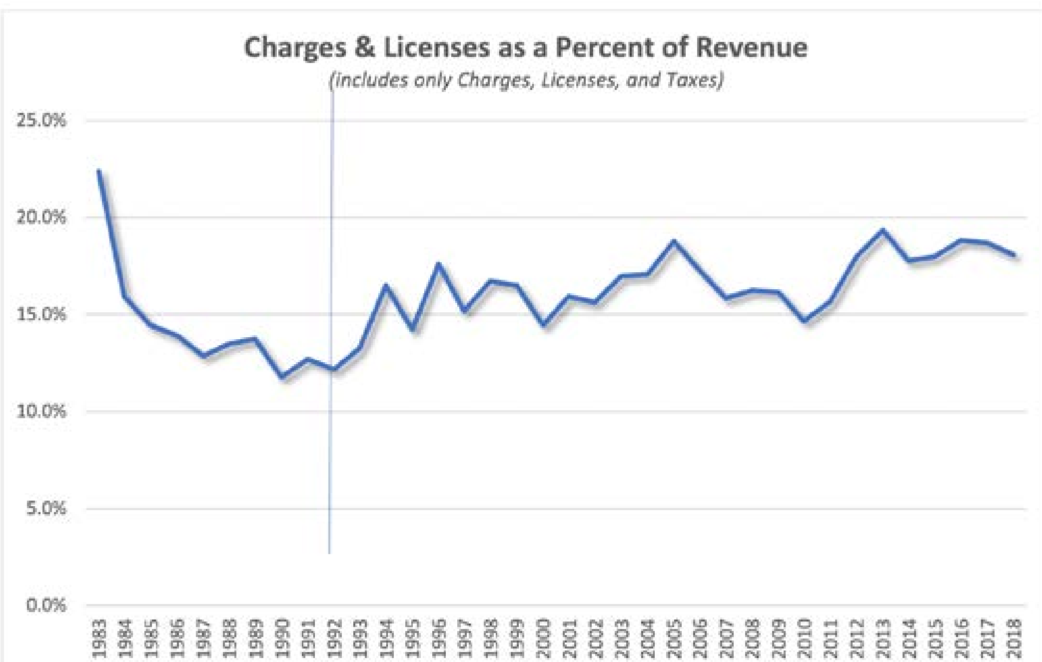
** CCI is a non-profit, membership association whose purpose is to offer assistance to county commissioners, mayors and council members and to encourage counties to work together on common issues.*

Figure 9



Source: Jefferson County Budgets 1992 – 2018

Figure 10

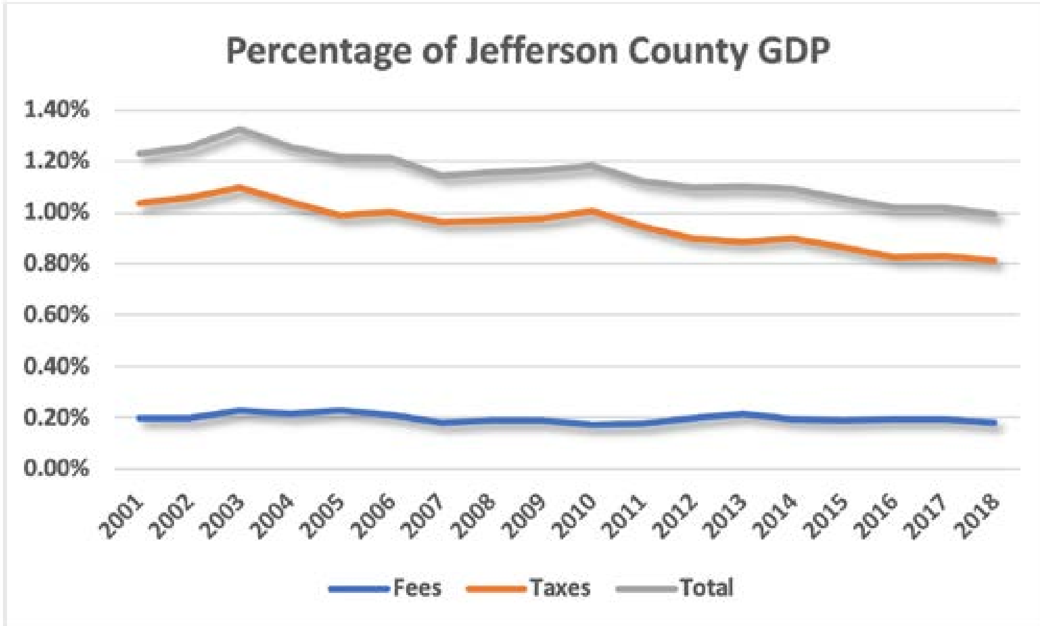


Source: Jefferson County Budgets 1992 – 2018

revenue has taken a declining bite of the county's GDP, exactly the desired effect of TABOR.

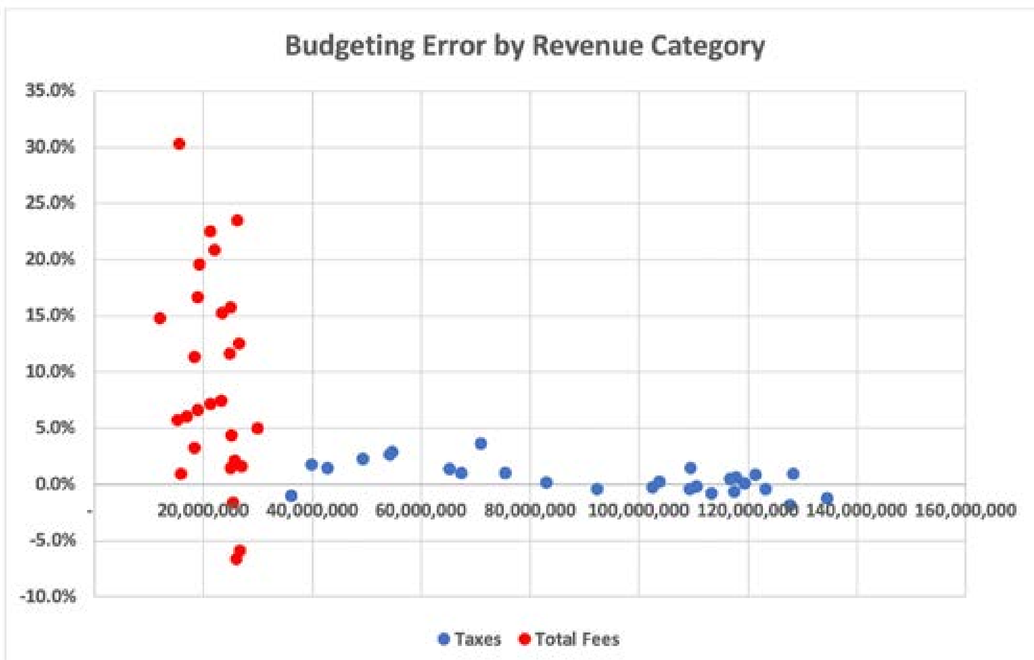
This increasing reliance on fees, even if unplanned, has the disadvantage of greater unpredictability. Figure 12 shows the percentage difference between the budgeted and actual tax and fee revenues from 1992 to 2018.[46] The horizontal axis shows the amount budgeted for and expected in a given fiscal year, and the vertical axis shows the percentage difference in the actual amount

Figure 11



Source: Jefferson County Budgets 1992 – 2018, US Bureau of Economic Analysis

Figure 12



Source: Jefferson County Comprehensive Annual Financial Reports 1992 – 2018

collected from that estimate. We can see immediately that estimates of fees tend to be far more inaccurate than projections of taxes to be collected.

Part of the greater variation is no doubt due to the smaller amount, but part of it stems from the fact that a few departments comprise the bulk of fees collected, that each can be somewhat volatile. For example, in 2018, nearly 85% of Charges for Services came from only four departments – Treasurer, Clerk & Recorder, Sheriff, and the Building Department. Each of those has varied widely as a percentage of the total since 1992.

Figure 13

Source: Jefferson County Building Safety Division Fee Schedules, 1995 and 2018

To see if the growth in fee revenue was a result of raising fee rates, we requested the fee schedules from the Clerk & Recorder and the Building Department. Figure 13 shows the Building Permit Fees as a function of the valuation of the project for 1995 compared to 2020. While the fees for 2020 are slightly higher, the CAGR for all but the lowest valuations is at or below 1%. To the extent that the county is making more money from building fees, it stems from price inflation and increased building activity.[47]

We found similar results for the sub-permit fees —Electrical, Gas, Mechanical, and Plumbing— where the fees for valuations under $2,000 had gone up from around $30 to $45, but the fees for $500,000 projects had in fact declined, from $1,100 in 1995 to $650 today.[48]

Likewise, the county fees for business and liquor licenses had changed little in most cases, and not at all in most. To have examined all the specific fees charged over time by all of the departments would likely have incurred substantial Colorado Open Records Act charges.[49]

While Jefferson County has seen its TABOR exempt revenue shift somewhat from taxes to fees, that doesn't seem to have been a result of raising fees to any excessive degree.

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Pueblo City – Increasing Dependence on Enterprises

Pueblo City's population increased by about 8,000 people between 2000 and 2018, from about 102,121 to 111,750, according to the US Census Bureau.[50] Nevertheless, its overall city revenue nearly doubled over roughly the same period, from 1997 to 2018, from $64 million to nearly $126 million. During that time, the CAGR for tax revenue was 3.3%, while the total for fees —including Licenses & Permits, Charges for Services, and Fees & Fines— rose at an annual rate of 5.4%. Yet because taxes make up 72% of total revenue, while fees comprise around 8%, it would be difficult to say that the city is increasingly reliant on fees:

However, it *has* been increasingly reliant on enterprises.[51] According to the City's Comprehensive Annual Financial Report (CAFR), since 2002, the percentage of total revenue that comes from enterprises has risen from about 13% to just under 30%, as seen in Figure 14.

According to the City's Comprehensive Annual Financial Report (CAFR), since 2002, the percentage of total revenue that comes from enterprises has risen from about 13% to just under 30%...

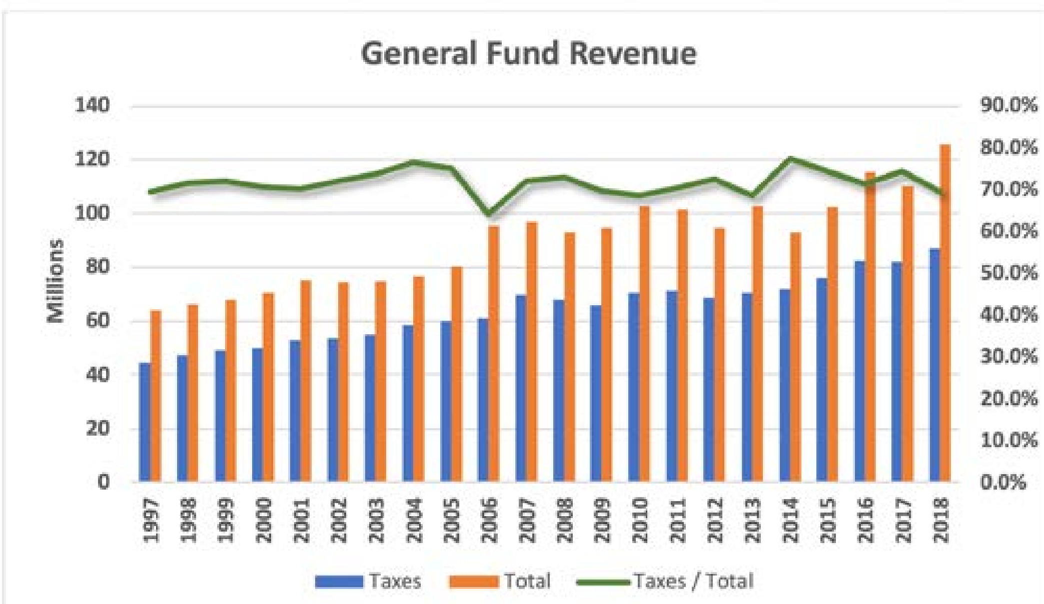
It is worth noting that for a number of these enterprises —the Transportation Services Enterprise and the Municipal Airport Enterprise in particular— a substantial portion of their operating revenue comes from intergovernmental grants and fund transfers.

In his section of program funds and fees, Natelson says "It would be difficult to identify a service that has more general benefit than city street lighting."[52] We may have found one. In 2017, the voters of Pueblo agreed by a 58% - 42% margin to create a Street Repair Utility, to be run as an enterprise.[53]

According to the 2019 City Budget:

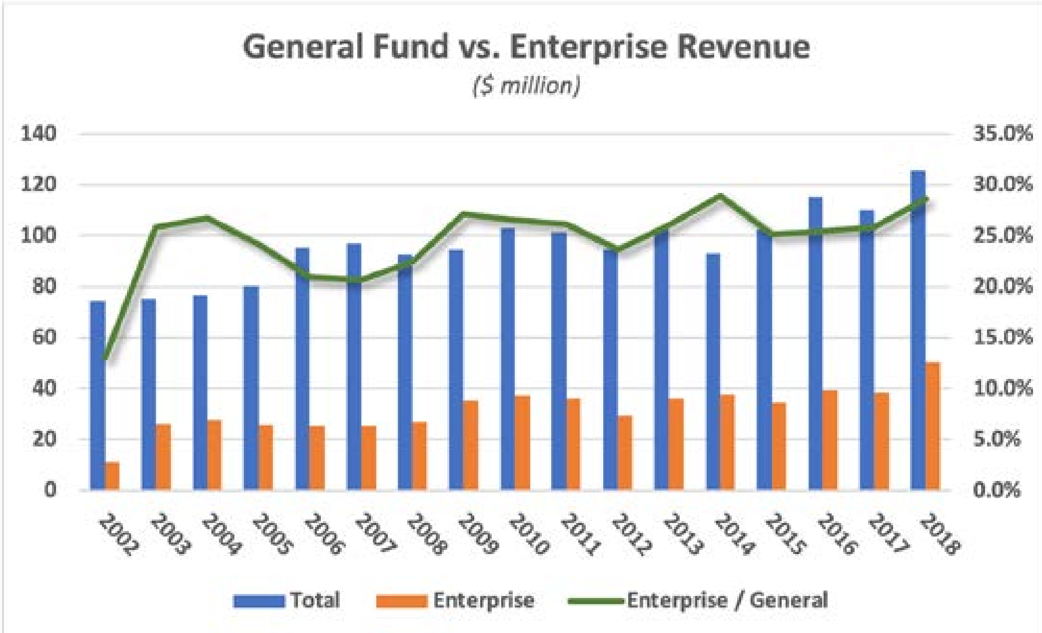
> The mission of the Street Repair Utility is to manage funds and resources needed to improve the quality of streets, by coordinating, designing, constructing, managing, and operating the street and road systems located within the city.[54]

Figure 14



Source: City of Pueblo Comprehensive Annual Financial Reports 2002 – 2019

Figure 15



Source: City of Pueblo Comprehensive Annual Financial Reports 2002 – 2019

This would certainly seem to be a service of general benefit. Nevertheless, the Utility has been granted the ability to impose mandatory fees and to create additional fee categories. Wasting no time, it quickly raised the individual residential fee from $2 to $3 and created a new category of business fees in 2019. These fees may be reasonable, but they are also mandatory for all residences and businesses, and cover services of general benefit. It is difficult to escape the conclusion that the enterprise constitutes an end-run around TABOR.

The fact that the enterprise was created by a vote of the people, rather than simply an act of the city government, doesn't affect the basic question—should an enterprise be able to impose mandatory fees for purposes that affect the general welfare?

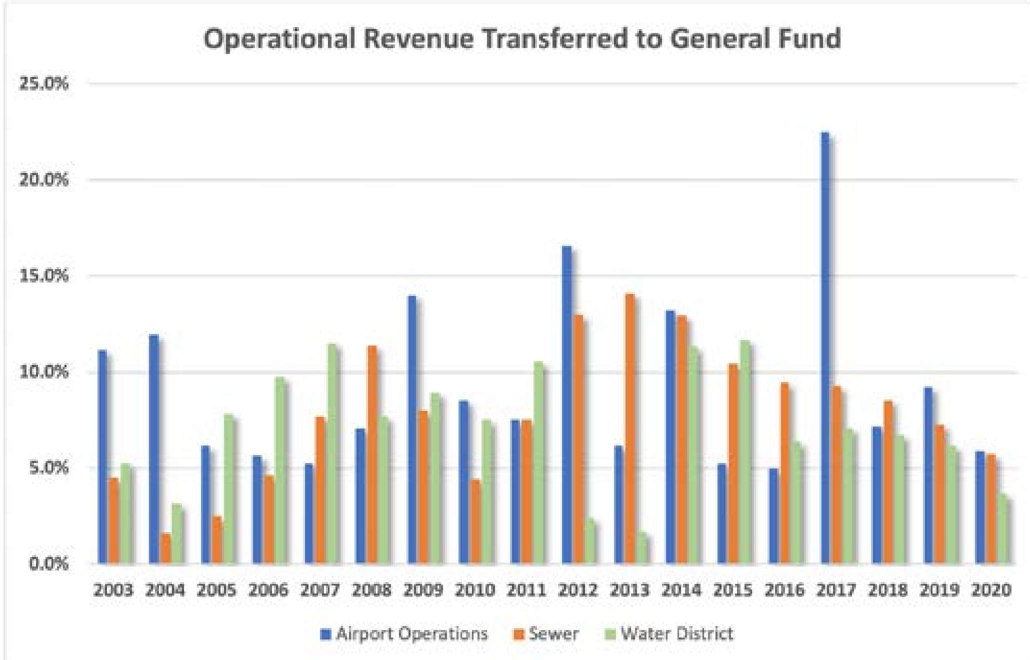
Gunnison County – Enterprises and the General Fund

One concern about the use of enterprises is the potential to transfer revenue to the general fund from the enterprise. Enterprises are supposed to get less than 10% of their money from grants from the district and are supposed to be accounted for separately from the district.

But neither GASB nor Colorado law prohibit transferring money back to the general fund from the enterprise. This isn't illegal, but it does mean that fees charged by enterprises—allegedly separate from the general fund—could be raised in order to fund general governmental operations. Since enterprises are able to raise their charges without voter approval, and are not subject to TABOR limits, it could constitute a way of clearing even more cap room.

One concern about the use of enterprises is the potential to transfer revenue to the general fund from the enterprise.

Figure 16



Source: Gunnison County Comprehensive Annual Financial Reports 2004 – 2020

According to the DOLA database, only Gunnison County has, over the course of more than a decade, made substantial trans-fers back to the general fund from its enterprises.

According to the DOLA database, only Gunnison County has, over the course of more than a decade, made substantial transfers back to the general fund from its enterprises.[55] This has been true of the Airport Operations, Sewer, and Water District enterprises.

Figure 16 shows the percentage of operational revenue that the enterprises transferred back to the general fund. Operational revenue is defined as revenue that derives from operating charges and fees.

The county treasurer has noted that the enterprises gain operational efficiencies by sharing back-office and administrative services, and that these transfers are allocated to the various services according to standard managerial accounting practices.[56]

However, according to the financial statements, the transfer amounts vary considerably from year to year. One would expect back-office operations to be relatively stable. In addition, the actual amounts transferred often vary significantly from the planned amount in the county budget. For instance, in 2009, the transfers from the Airport Fund were allocated at $75,549, while the Comprehensive Annual Financial Report (CAFR) showed the actual transfers to be $101,676. Likewise, the transfers from the Dos Rios sewer district were allocated at $27,896, and the CAFR showed them to be $55,513.

In order to make a fuller study, it would be helpful to see the historical schedules of Airport Fees and the Terminal and hanger rent, the two fee-based sources of operating revenues for the Airport Fund. We would also need to see the actual breakdowns of the transfers by the services provided. Unfortunately, the CORA requests to obtain all of this detail might entail considerable expense.

Nevertheless, the potential for such abuse becomes obvious, and it behooves both taxpayers and service consumers to be on the lookout for it.

Special Taxing Districts – Regional Transportation District

Much of the discussion up until this point has focused on the use of fees or enterprises to avoid TABOR limits or voter accountability. There are, however, circumstances where a split between taxes and charges for service, or fees, is appropriate. Public transportation—specifically buses—are a good example of that.

Having buses generally available serves a broad spectrum of the population's commuting or transportation needs, and we have no objection to such a service. Having buses generally available serves a broad spectrum of the population's commuting or transportation needs, much more so than fixed-rail systems. A better approach would be to redirect transit's massive public subsidy directly to those lacking transportation options in the form of a voucher, to be used for whatever mode of travel best suits their individual needs.

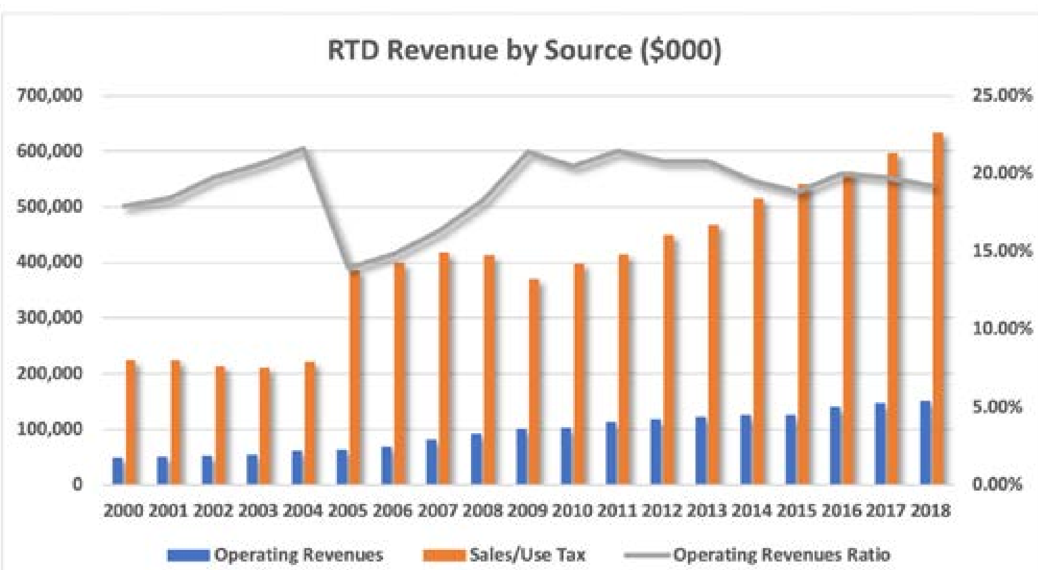
It can reasonably be considered a public good, in that it is both generally non-excludable and non-rivalrous. Non-excludable means that it is not feasible to single out individuals whom you will not allow to use the services. Non-rivalrous means there is enough room for everyone, that adding another passenger doesn't mean denying service to someone else. Those two conditions are the baseline for a good or a service being considered a public good.

For our example, we chose the Regional Transportation District (RTD). It is one of the few districts both able to impose fees—known as fares—and to benefit from sales taxes. It is also required by law to cover 30 percent of its operating expenses through fares. That does not necessarily translate into a constant ratio between tax revenue and fare revenue, although it does prevent it from reducing fares past a certain point.

RTD is funded in large part by a supplemental sales tax increment levied over the district, the area covered by the RTD service area. In 2005, voters raised the district sales tax supplement from 0.6 percent to 1.0 percent, clearly visible in Figure 17. The orange bars show a sudden jump in sales tax revenues in that year. The

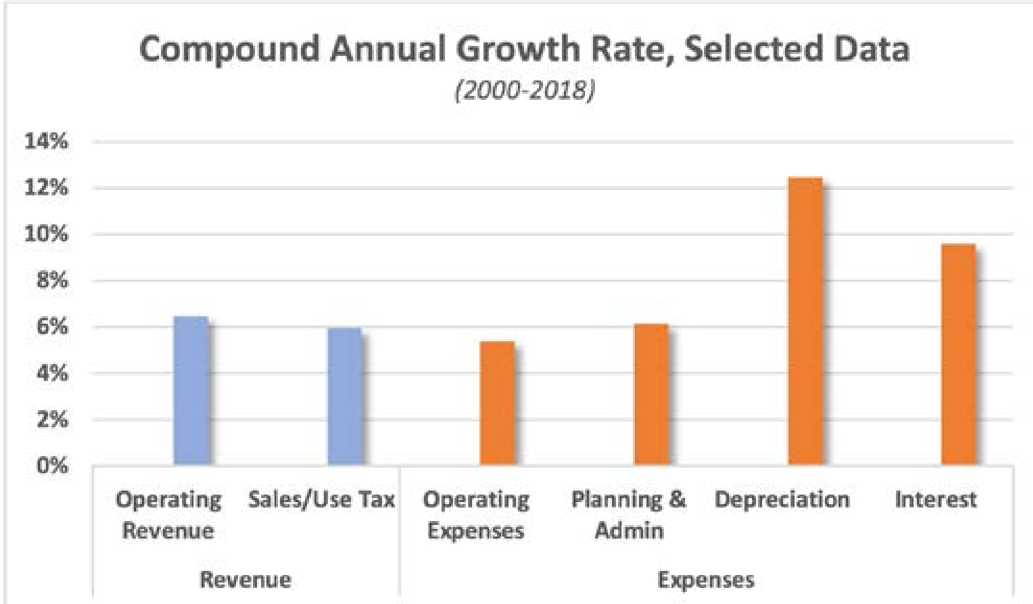
> A better approach would be to redirect transit's massive public subsidy directly to those lacking transportation options in the form of a voucher, to be used for whatever mode of travel best suits their individual needs.

Figure 17



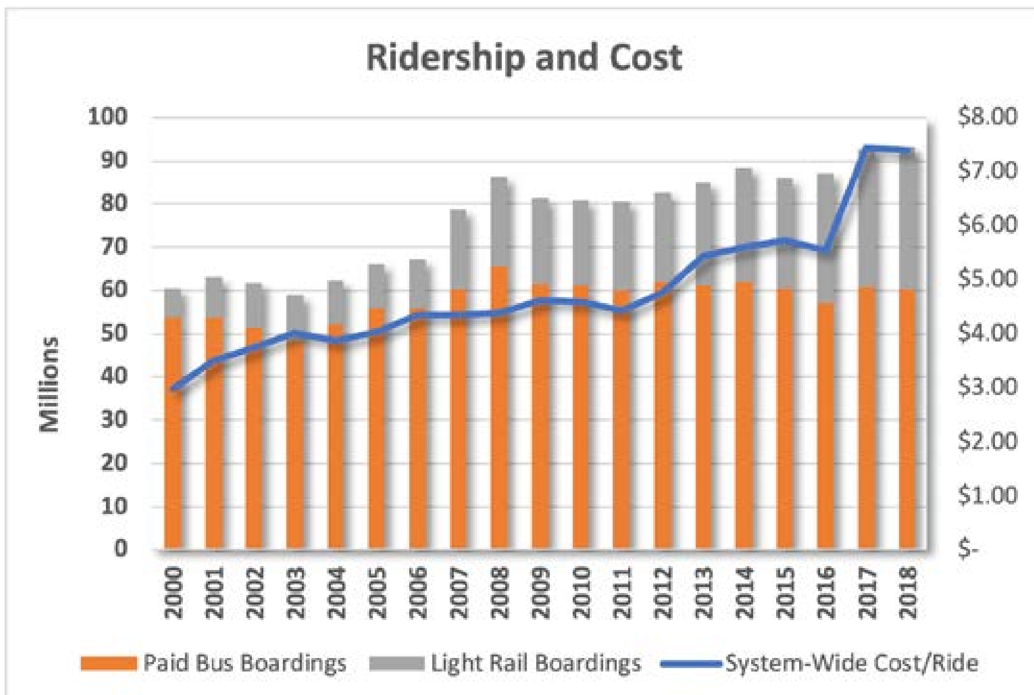
Source: Regional Transportation District Comprehensive Annual Financial Reports 2009 – 2018

Figure 18



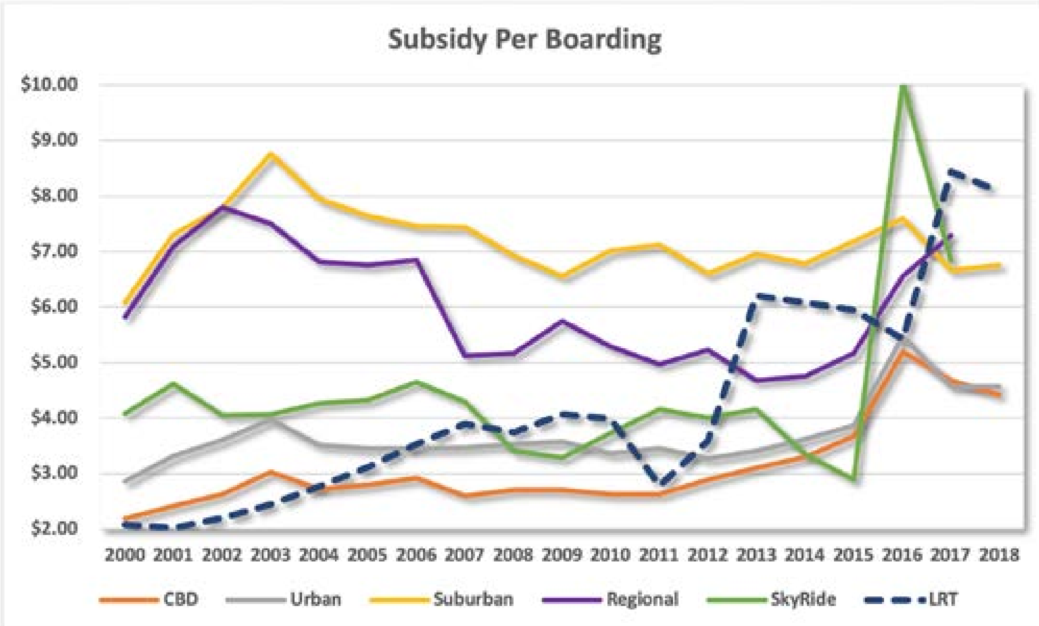
Source: Regional Transportation District Comprehensive Annual Financial Reports 2009 – 2018

Figure 19



Source: Regional Transportation District, Performance Reports 2000 – 2018

Figure 20



Source: Regional Transportation District, Performance Reports 2000 – 2018

gray line shows the simultaneous sharp decline of ratio of operating revenues to tax revenue. Eventually, that ratio settled back into historic averages.

As seen in Figure 18, much of the sales tax increase went to depreciation and interest.[57]

When an organization or a company spends money on buying or maintaining a fixed asset, such as land, buildings, or equipment, that expenditure is called capital expenditure, or CapEx for short. CapEx can vary greatly from year to year, as a company takes on expansion or replacement projects. Depreciation is a way of spreading that cost out over the useful life of the item acquired. Land improvements are usually depreciated over 40 years, other equipment is depreciated over shorter periods of time, as it wears out and needs to be replaced.

Depreciation shows up on the financial statements as a non-cash expense, meaning that it is not paid for out of pocket each year, but is a means of accounting for the CapEx over time. As such, it's smoothed out, and it works well as a proxy for long-term capital expenditure trends.

Both Operating Revenue and Sales/Use Tax revenue have outpaced Operating Expenses, as well, with fares growing faster than operating costs by an average of a little more than 1% per year.

In part because fares have been rising so quickly—a recent study showed Denver to have the highest one-way fares of any major US metropolitan area[58]—paid ridership has been declining in absolute terms, even though the population has been rising. The operating cost per ride was up an average of 5% per year from 2000 to 2018, boosted at the end by the inclusion of two new light rail lines.[59]

As a result, the per-ride subsidy, the amount paid for by taxes rather than fares, has been rising in most categories, as seen in Figure 20.

In theory, the requirement that fares cover 30 percent of operating expenses[60] should provide a market incentive for RTD to match its service to demand. Instead, RTD

In part because fares have been rising so quickly —a recent study showed Denver to have the highest one-way fares of any major US metropolitan area...

has raised fares to the point where new arrivals to town no longer consider the service worth the price. Toward the end of 2018, RTD was considering cuts in service on the new rail lines, where ridership was not meeting expectations.

As a result, RTD has worked itself in a corner: its Light Rail capital expenditures, borrowing costs, and higher operating expenditures need to be met, but the service simply isn't popular enough to pay for itself. Raising fares to cover the cost is driving people away from the service, making things worse.

Conclusions

In order to help secure TABOR's passage, the authors included a number of exemptions from the law's requirements that revenue increases be approved by voters, and that year-to-year revenue increases cannot exceed inflation plus population.

Items that are judged fees may be raised without a vote of the people. State-owned enterprises do not count toward the annual TABOR limits. When combined, this also allows enterprises to raise fees without being subject to the TABOR limit, and without any voter approval.

Under original or intended definitions, even with these exclusions, TABOR would still have provided considerable taxpayer protection. However, over time, the courts have expanded these loopholes allowing charges that would historically have been considered taxes to be treated as fees. Governments have incentive to take advantage of this increased flexibility to increase revenue without limitations and without voter approval. As there's no single way to do this, different governments have taken different approaches.

The state has acquired a taste for creating fees and then moving them off into enterprises. Jefferson County, which has preserved its TABOR revenue limits, has seen a slow shift of income toward more unstable fees. Pueblo City has begun using enterprises for services that are clearly of general benefit. Gunnison County looks as though it may be using enterprises to help fund the general fund. And RTD has used its ability to raise fares to its own detriment.

Much of this weakness flows from TABOR's original failure to define the difference between taxes and fees. It remains to be seen if a legal remedy can be found, but that is beyond the scope of this report.

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Appendix A

		2017
Income Tax	Individual Income	6,957,330,741
	Corporate Income	736,021,976
	Fiducuary	48,700,734
	Total Income Tax	7,742,053,451
Excise Tax	Sales Tax	3,278,833,329
	Use Tax	
	Tobacco Tax	50,982,520
	Alcoholic Beverages	47,250,108
	Other	391,759
	Total Excise Tax	3,377,457,716
Other Tax	Fuel & Transportation	658,463,068
	Employment Taxes	34,245,305
	Insurance Taxes	320,690,958
	Estate and Inheritance	758
	Gaming & Other	106,395,385
	Severance	132,827,140
	Total Other Taxes	1,252,622,614
License, Permits, Fees	Education Tuition and Fees	6,360,490
	Motor Vehicle Registrations	280,279,899
	Driver's Licenses	45,855,931
	Business Licenses and Permits	183,276,507
	Hunting and Fishing Licenses	
	Nonbusiness Licenses and Permits	34,334,358
	Health Service Fees	79,435,462
	Other Charges for Services	161,187,329
	General Government Service Fees	70,860,168
	Certifications and Inspections	25,091,657
	Public Safety Service Fees	21,186,165
	Employee Benefit Fees	
	Welfare Service Fees	1,091,995
	Total Licenses, Permits, Fees	908,959,961

		2017
Other Revenue	Interest and Investment Income	80,174,329
	Court and Other Fines	183,895,574
	Disproportionate Share Providers	
	HE Auxiliary Sales and Services	6,437,136
	Miscellaneous Revenues	70,689,094
	Rent	60,113,530
	Local Governments and Authorities	35,465,294
	Sales of Products	2,969,485
	Unclaimed Money	
	Lottery Transfer to Capital Construction	
	Contract w/TABOR Enterprise	
	Higher Education Fund Transfers	
	Other Cash-Funded Revenue	
	Non-exempt Operating Transfers	
	Other Intergovernmental Revenue	
	Total Other Revenue	439,744,442
	Other General Revenue	42,542
	Other Program Revenue	
TOTAL TABOR REVENUE		13,720,880,726

Appendix B

Program Revenue Category	
Revenue Source	Revenue
Alcoholic Beverages Tax, Net	762,525.36
Colorado Wine Development Tax	762,525.36
Business Licenses and Permits	175,823,163.32
Business Registrations	31,305,636.47
Child Care Licenses	780,670.84
Colorado Dealer Licensing Bond Fees	3,465,542.29
Gaming Licenses	638,397.00
Hazardous Materials and Waste Permits	2,182,436.07
Health Licenses	5,156,557.63
Liquor	4,246,243.77
Manufactured Home Seller Registration Fees	44,000.00
Medical Marijuana Licenses	7,287,199.91
Nuclear Material Permits and Fees	16,500.00
Other Business Licenses and Permits	10,582,384.26
Professional and Occupational Licenses	54,956,781.67
Public Utility Commission Annual Identification Stamps	321,967.50
Public Utility Commission Fixed Utility Fees	13,785,450.27
Public Utility Commission Motor Carrier Fees	2,465,175.83
Radiological Licenses	1,809,642.84
Retail Marijuana Fees	4,947,034.32
Sludge Management Permits	178,121.13
Solid Waste Permits	4,022,906.46
Special Transport Permits	9,167,957.47
Stationary Source Permits	12,247,636.21
Waste Water Permits	6,214,921.38
Certifications and Inspections	25,091,656.75
Boiler Inspection Fees	1,330,366.00
Certification and Inspection Fees	14,398,653.59
Diesel Inspection Station Licenses	510.00
Diesel Inspector Licenses	955.00
Emission Inspection Mechanic Licenses	10,780.00
Emission Inspection Station Licenses	325.00
Emission Inspection Stickers	294,911.00
Emissions Registration	9,042,403.16
Lien Certification Fees	4,059.00
Superload Inspections Ports of Entry	8,694.00
Welfare Service Fees	1,091,995.00

Program Revenue Category	
Revenue Source	Revenue
Other Social Service Fees	1,091,995.00
Court Fees and Other Fines	174,692,569.23
Collection Enhancement Fines	6,159,057.56
Court Fines - Miscellaneous	112,063,131.37
Court Forfeits	1,039,879.78
DUI and DWI Fines	13,710,928.39
Fine Collections	1,365,231.44
Other Fines	40,354,340.69
Drivers Licenses and ID Cards	45,855,930.68
Additional Drivers License Fee	37,943,355.67
Motorist Insurance Identification Fee	529,196.89
Vehicle Operators Licenses	7,383,378.12
Education, Tuition and Fees	6,360,490.28
Conference Fees	122,853.00
Higher Education Nonexempt Internal Service Center Activity	275,434.85
Instructional Fees	93,221.55
Other Education Service Fees	2,379,156.12
Sales and Services of Educational Activities	26,264.76
Teacher Certification Fees	3,463,560.00
Employment Taxes	34,245,304.90
Unemployment Insurance Premiums	34,245,304.90
Estate and Inheritance Taxes	757.62
Gift Tax	757.62
Fuel and Transportation Taxes, Net	658,463,068.11
Aviation Gasoline Tax	200,026.73
Aviation Jet Fuel Tax	1,787,489.54
Diesel Fuel Tax	127,403,664.06
Gasahol Tax	(4,420.68)
Gasoline Tax	528,719,333.18
Gross Ton Mileage Tax	356,975.28
Gaming and Other Taxes	105,879,362.82
Gaming Taxes	105,041,329.64

Program Revenue Category	
Revenue Source	**Revenue**
Other Taxes	838,033.18
General Government Service Fees	70,193,136.45
Administrative Fees	73,602.27
Premium Refunds - DPA Risk Management	(1,085,834.00)
Service Charges from External Sources	27,757,796.47
Service Charges from TABOR Enterprises	43,447,571.71
HE Auxiliary Sales and Services	6,437,136.32
HE Year End Budget Revenue	-
Higher Education Nonexempt Auxiliary/Self-Funded	170,083.77
Intra-Higher Ed Nonexempt Charges to Other Institutions	6,267,052.55
Health Service Fees	79,435,461.55
Childrens Health Plan Premiums	1,127,545.51
Genetics Testing	6,340,432.28
Health Care Provider Fees	54,901,250.00
Laboratory Test Fees	791,028.21
Medicaid Premiums	3,595,226.71
Medicaid Provider Enrollment Fees	142,868.85
Other Health Service Fees	5,224,215.53
Patient Revenue	3,205,541.97
Vital Records Fees	4,107,352.49
Insurance Taxes	17,096,514.86
Insurance Premium Tax	17,096,514.86
Interest and Investment Income	62,050,575.04
Finance Charges	50,957.06
Interest Income - Nonexempt	61,999,617.98
Local Govts and Authorities	35,465,294.41
Donations from Public Sources	476,926.28
Local Government - Nongrant Funds	835,552.73
Local Government - Nongrant Funds - Cities	571.86
Local Government - Nongrant Funds - Counties	1,597,862.17
Local Government - Nongrant Funds - Special Districts	39,473.30
Local Grants and Contracts	30,167,537.56
Other Intergovernmental Revenue	2,117,302.09
Revenue from Authorities - Other	230,068.42
Miscellaneous Revenue	69,091,036.47

Program Revenue Category	
Revenue Source	**Revenue**
AHEC Non-Long Bill Transfers	2,518,471.00
Indirect Cost Transfers from TABOR Enterprises - Cash	9,139,648.13
Indirect Cost Transfers From TABOR Enterprises - Federal	1,373,591.09
Miscellaneous Revenues - Nonoperating Nonexempt	173,996.89
Miscellaneous Revenues - Operating Nonexempt	1,699,037.27
NASPO Rebate - TABOR Enterprise and External Sources	2,015,435.21
Operating Transfer - Same Dept NE	-
Operating Transfer - Same Dept NE - Intrafund	3,527,650.10
Operating Transfer from Department of Teasury	32,432,106.00
Operating Transfer from TABOR Ent - Same Cabinet	15,982,957.99
Private Donations - Hospital	15,925.09
State Grants from TABOR Enterprises - Operating	186,115.00
Travel Card Rebates-TABOR Enterprises and External Sources	26,102.70
Motor Vehicle Registrations	280,279,899.05
Additional Motor Vehicle Registration Fee	50,108,570.83
Motor Vehicle Registrations	230,171,328.22
Nonbusiness Licenses and Permits	34,334,357.78
Cstars Registration Fees	13,522,850.13
Emergency Medical Services	11,875,204.07
Motorcycle Operator Safety Training	566,996.97
Other Nonbusiness Licenses (Collected By Non-Enterprises)	3,324,116.98
Waste Tire Recycling Fee	5,045,189.63
Other Charges for Services	161,187,329.15
Commercial Space/Concessions	1,192,864.59
Commercial Sponsorships	1,716,236.49
Concerts	1,169,055.00
Credit Card Fees - Nonexempt	(2,336,526.20)
Donated Foods/Recipient Agencies	196,451.50
Exhibitors	846,557.47
Gate Admissions	1,849,466.58
Other Charges	655,717.66
Other Charges for Services	155,897,506.06
Other Excise Tax, Net	391,758.84
Other Excise Tax	391,758.84

Program Revenue Category	
Revenue Source	Revenue
Public Safety Service Fees	21,186,164.54
Emergency Medical Services Technical Certification Fees	46.00
Other Public Safety Service Fees	20,885,056.42
Vehicle Number Inspection Fee	301,062.12
Rents and Royalties	60,113,529.57
AHEC Long Bill Transfers	20,012,653.00
Rents from External Sources - Nonoperating	37,172,953.21
Rents from External Sources - Operating (Nonexempt)	2,452,452.52
Rents from TABOR Enterprises - Operating	475,470.84
Sales of Products	2,969,485.05
Cafeteria Sales	74,187.03
Commission/Sales	536,377.47
Miscellaneous Sales	832,416.54
Sale of Manufactured Products	505,578.12
Sale of Publications and Maps	11,932.05
Sale of Supplies and Materials	1,008,993.84
Sales Tax, Net	42,921,159.02
State Sales Tax	27,159,045.80
State Sales Tax - Medical Marijuana	10,605,146.19
State Sales Tax - Retail Marijuana	5,156,967.03
Severance Taxes	132,827,139.59
Severance Tax - Coal	3,743,351.00
Severance Tax - Metal/Moly Ore	2,870,534.00
Severance Tax - Oil and Gas	126,213,254.59
Tobacco Products Tax, Net	390.00
Cigarette Tax and License	315.00
Tobacco Products Tax	75.00
Grand Total	2,304,247,191.76

Appendix C

De-Bruced Counties
Colorado Counties, Inc.
December 2019

Counties that Passed "Broad" Spending Limit Waiver Questions Exempting All Revenues from TABOR	Waived 5.5% Limit (YES/NO)	Time Limit (YES/NO)
Adams *2002* - "…collect, retain and spend all revenues and other funds received from any source..."	YES	NO
Alamosa *1997* -"…collect, retain and expend all revenues and other funds collected from any source…"	YES	NO
Archuleta See 'Narrow' worksheet. A series of questions over many years lead to the 'broad' debrucing of Archuleta	YES	NO
Baca *1995* - "…collect, retain and expend all revenues and other funds collected from any source…"	NO	NO
Bent *1993* - "…collect, retain and expend all revenues and other funds…"	NO	NO
Boulder *2005* - "Collect, retain and expend all revenues and other funds collected in 2005 and each subsequent year"	NO	NO
Chaffee *1993* - "…retain revenue from sources not excluded from fiscal year spending…"	NO	NO
Cheyenne *1996* - "…collect, retain and expend the full amount of revenues, including grants and any other revenues received…"	NO	NO
Clear Creek *1999* - "…accept, retain, and spend…the full proceeds and revenues received from any sources…" *(Note: In 1994, Clear Creek successfully passed a question that debruced the county's sales tax, lodging tax, non-federal grants and other state revenues.)*	YES	NO
Conejos *1996* - "…collect, retain and expend the full proceeds of the county taxes, grants, fees and other revenues…"	NO	NO
Costilla *1997* - "…collect, retain and expend the full proceeds of the county taxes, grants, fees and other revenues, and other funds collected…"	NO	NO
Crowley *1994* - "…collect, retain and expend all revenues and other funds collected…"	NO	NO
Custer *1997* - "…collect, retain and spend all revenues and other funds collected…"	YES	NO
Denver *2012* - "...shall the City and County of Denver be authorized to collect, retain and spend all tax revenue derived from the city's existing gross tax rates to the extent those revenues exceed the constitutional limitation on tax revenue, also known as TABOR, beginning in 2013, provided that in no event shall the city increase the maximum lawful property tax rate without prior voter approval..."	NO	NO
Dolores *2000* - "…collect, retain and expend the full amount of revenues including grants and any other revenues…"	YES	NO
Douglas *1997* - "…collect, retain and spend all revenues and other funds received from any source…"	YES	NO
Eagle *1995* - "…collect, retain and expend all revenues and other funds collected…"	NO	NO

Fremont *2014* - "…to retain and spend all revenues received by the county from the imposition of the current property tax mill levy of 12.294 and the 2.5% sales and use tax for county governmental operations…"	YES	NO
Garfield *1994* - "…receive, retain and expend all sales and use tax, property tax, fees and non-federal grants and all other revenues…"	NO	NO
Grand *1996* - "…collect, retain and expend all revenues and other funds collected from any source…"	YES	NO
Gunnison *1996* - "…keep and spend…any excess revenues from grants, fees, interest, sales tax, and all other revenue sources…" *2000* - "…collect, keep and expend all revenues it receives from its property tax levy in 2001 and each year thereafter…"	NO NO	NO NO
Hinsdale *1994* - "…to increase its revenue and expenditure limitations...to receive and expend state grants; and to receive and expend all sales tax, use tax, property tax and fees…" *2006* - "…revenues be retained…for operating expenses…collect, retain, budget and spend the increased revenues…"	NO YES	NO NO
Huerfano *2007* - "...collect and spend or reserve all revenues of the county from existing property and sales taxes, non-federal grants and other revenue sources in the year 2007 and thereafter for the purpose of funding capital projects, road and bridge maintenance, public safety, human services and other county services..."	YES	NO
Jackson *1999* - "…collect, retain and to expend the full revenues which are authorized under law or which may lawfully be received by Jackson County from any source…"	YES	NO
Kiowa *1997* - "…collect, retain and expend the full amount of revenues, including grants and any other revenues received…"	NO	NO
Kit Carson *1997* - "…collect, retain and expend the full amount of revenues, including grants and any other revenues received…"	NO	NO
La Plata *2002* - "…collect and spend or reserve all revenues of the county from existing property and sales taxes, non-federal grants and other revenue sources…"	YES	NO
Lake *2011* - "... collect, retain and expend all revenues and other funds from any source…"	YES	NO
Larimer 1999 - "…collect and keep and expend all county revenues, including interest,…"	YES	NO
Las Animas 2017 - "…receive, retain and spend in the year 2018 and each subsequent year, all revenues…"	YES	NO
Lincoln *1995* - "…retain, appropriate, and utilize…the full proceeds and revenues received from every source whatsoever…"	NO	NO
Logan *1997* - "…retain, appropriate, and utilize…the full proceeds and revenues received from every source whatsoever…"	NO	NO
Mineral *1995* - "…retain revenue from all sources not excluded from fiscal year spending…"	NO	NO
Moffat *1996* - "…collect, retain and expend all revenues and other funds…"	NO	NO
Montezuma *2002* - "…collect and spend or reserve all revenues and funds…"	YES	NO

Morgan *1996* - "…collect and receive, retain and expend all revenue and other funds from any source…"	NO	NO
Otero *1995* - "…collect, retain and expend all revenues and other funds collected…"	NO	NO
Ouray *1997* - "…retain, expend and benefit from all non-property tax revenues…" *2002* - "…collect, retain and expend all revenues and other funds collected from Ouray County property tax mill levy…"	YES	NO
Phillips *1995* - "…retain,appropriate and utilize…the full proceeds and revenues received from every source whatever…"	NO	NO
Pitkin *1994* - "…collect, retain and spend its full revenues from all sources (including grants)…"	NO	NO
Prowers *1994* -"…retain,appropriate, and utilize, by retention for reserve, carry-over fund balance or expenditure the full proceeds and revenues received from every source whatever…"	NO	NO
Rio Blanco *1996* - "…collect, retain and spend all revenues and other funds…"	YES	NO
Rio Grande *1999* - "…retain and expend all revenues collected…"	YES	NO
Saguache *1996* - "…collect and expend the full revenues generated…from its existing tax rates, to receive and expend state grants and fund from other sources, and to receive and expend all sales and property tax revenues…"	YES	NO
San Juan *1995* - "…collect, retain and expend…the full amount of all revenues from sales and property taxes, fees and all other sources, including grants…"	YES	NO
San Miguel *1994* - "…be authorized to increase its revenue and expenditure limitations…from all revenues generated from the county's property tax mill levy, sales and use taxes, as well as all other lawful sources of county revenue…"	YES	NO
2005 - "Beginning in 2006, any and all revenues generated from the County's property tax mill levy, sales and use tax as well as all other lawful sources of county revenue to be expended for all lawfully authorized county purposes"	NO	NO
Sedgwick *1996* - "…retain, appropriate and utilize…the full proceeds and revenues received from every source whatsoever…"	YES	NO
Summit *1998* - "…collect, retain and expend…all revenues and other funds from any source…"	NO	NO
Teller *1997* - "…collect, retain and expend all revenues, gaming revenues and other funds…"	YES	NO
Washington *1996* - "…collect, retain and expend the full amount of the revenue generated…by interest on invested funds, by its existing sales and use tax rates, by severance tax, by non-federal grants...and funds from all sources..."	YES	NO
Yuma *2004* - "…collect, retain and spend all revenues and other funds collected from any sources, effective for taxes that are due January 1, 2005 and continuing thereafter…"	YES	NO
TOTAL Counties = 51		

De-Bruced Counties
Colorado Counties, Inc.
December 2019

Counties that Passed "Narrow" Spending Limit Waiver Questions **(i.e. source, time or purpose limited)** Note: Tax increase/extension questions are **not** included. Also, be sure to check the accompanying "broad" spending limit waiver compilation table which lists those counties who have broadly waived all spending limits.	**Waived 5.5% Limit (YES/NO)**	**Source/ Purpose/Time Limitation**
Adams *2000* - "…Adams County Library System be authorized to collect, retain and spend all revenues and other funds received from any source during the year 2000, and in each subsequent year thereafter…"	YES	S / P
2006 - "…exisiting one-half of one percent sales tax be extended twenty years from its current expiration date of December 31, 2008 through December 31, 2028...with 40% of revenues to be shared among the county and the incorporated cities and towns...for road and bridge projects and 60% ...used for Adams County Justice Center..."	YES	S/T/P
Alamosa *2003* - "…shall any Alamosa County Events and Facilities Local Marketing District Established by Alamosa County be authorized to collect, retain, and expend all revenues and funds from any source, during 2003 and subsequent years…"	YES	S /P
Arapahoe *1995* - "…collect, retain and expend the full proceeds from…(iii) grant funds…and (v) all other non-tax revenue sources…"	NO	S
Archuleta *1994* - collect, retain and expend additional revenues for 4-year period	NO	T (4 years)
1999 - "…collect and spend, or reserve...all excess revenues and other funds…from any source other than that generated by the Archuleta County mill levy…"	NO	S
2006 - "... collect, retain, spend and reserve all revenues derived from property taxes under its current property tax levy…in 2007 and in each subsequent year through 2011…"	YES	T (4 years)
2010 - "…extend indefinitely and continue to collect, retain and spend all revenues derived from property taxes…for the purpose of funding general Archuleta County Government operations…"	YES	S
Baca *2005* - "Collect, retain and spend all revenues received from mill levy"	NO	S
Boulder *1997* - "…shall $461,306 in grants from the state of Colorado, other governments and non-profit organizations and revenues from provisions of services to other governments received and expended by Boulder County in 1996, be retained by the county..."	NO	S
1997 - "…shall grants from the state of Colorado…and revenues from provision of services to other governments...be retained by the county and exempted…"	NO	S
2000 - "…be authorized to collect, retain and expend all revenues from interest earnings on fund balances, fees paid for contracted sheriff's services, fees paid pursuant to contract for public services and public capital facilities, payment of fines and employee contributions to county health and dental benefit plans..."	NO	S
2004 - "...retain and expend revenues collected for 2004 up to $4.7million in excess of the county's fiscal year spending and property tax revenue limits...and be included in the county's fiscal year spending and property tax revenue bases for FY 2005 and all future years..."	NO	S
Broomfield *1993* - "…collect and increase fiscal year spending such that full revenues generated …by existing mill levy…may be expended…" *Note - waiver occurred when Broomfield was a city.	NO	S

2001 - "…uniform county sales and use tax rate of .4% and be combined with the present city of Broomfield sales and use tax rate....to be collected and spent in accordance with existing ordinances of the city or Broomfield..."	NO	S
Chaffee		
2006 - "…imposition of an additional property tax levy at a rate not to exceed 0.5 mill…for the holding and sheltering of impounded and relinguished animals…be collected, retained and spent by the county…"	YES	S/P
Clear Creek		
2005 -"Receive and spend all proceeds…", "1 mill increase for 2006 only to fund a new animal shelter"	YES	T / P (2006 only)
Denver		
2005 - "Retain and spend all city and county tax revenues for ten fiscal years beginning with the 2005 fiscal year…" (Denver's property tax revenue limitation remained in place)	NO	T (10 years, 2005-2015)
2006 - "…sales and use tax increased $12 million annually, commencing January 1, 2007…through December 31, 2016…for the sole purpose of funding the Denver Preschool Program …collected and spent in each fiscal year…"	YES	T/S/P (10 years)
Delta		
1995 - "…shall the county of Delta, Colorado, be permitted to collect, retain and expend the full proceeds of the county's existing 2% sales tax and non-federal grants…"	NO	S
2000 - "…collect, retain and spend or reserve all revenues from its existing property tax effective January 1, 2001 and expiring December 31, 2004 with the revenues...to be appropriated to the capital projects fund for the specific purpose of constructing, improving and maintaining county road 3900...and county road 1825...".	NO	T / P
2004 - "...collect and retain and spend or reserve all revenues from existing property tax, effective January 1, 2005 and expiring December 31, 2009..."	NO	S / T
Dolores		
1993 - "Shall Dolores County Revenues and spending in the years ending December 31, 1993 and December 31, 1994 be increased by the full amount collected by Dolores County for its current levy in 1992 and for past due taxes received…in an amount not to exceed $577,175 in 1993 and $452,475 in 1994..."	YES	T (1993-1994)
Douglas		
1994 - collect, retain and expend excess revenue		
El Paso		
2000 - "…collect, retain and spend all revenues generated for the year 1999, up to and including but no more than $381,483…for the purposes of expanding and enhancing the Bear Creek Nature Center…"	NO	T / P
2004 -"…shall the EL Paso Department of Public Health and Environment be authorized to collect, retain, and spend all revenues received in 2004 and thereafter..."	NO	P
2014 - "Shall the county of El Paso, Colorado be permitted to retain and expend $2,044,758 in excess revenue restricted only to fund improvements to trails, etc…with the understanding that such excess revenue would otherwise be refunded only to owners of taxable real property as a one-time $8.41 credit on property tax statements..."	NO	S/P/T (FY 2013 only)
Elbert		
1996 -"…retain all revenues from building and other development related fees, exactions and permits, and revenues, cost reimbursements and grants from other governments…"	YES	S
Fremont		
1994 - "…collect, and retain the full revenues generated…from grants awarded to Fremont County from the state of Colorado…"	YES	S
1997 - "Shall Fremont County be authorized to collect and retain the full revenues generated during 1998 and each subsequent year from fees, costs and revenues collected as a result of services and duties performed by the Fremont County Sheriff's Department, and expend such fees, costs and revenues...for the purpose of providing additional, essential police protective services..."	NO	S / P
2003 - "Shall the County of Fremont be permitted, in 2002 and in each subsequent year thereafter, to collect, retain and spend all lodging tax revenues received by the County..."	YES	S / P
2006 - "…extend exisiting 2% conty lodging tax…until and through december 31, 2016…"	NO	S/P/T

2007 -"...shall the county of Fremont be authorized in 2007 and in each subsequent year through tax year 2015 to retain and spend all revenues received by the county from the imposition of the current property tax mill levy ...for county governmental operations including maintenance and repair of roads, maintenance of public facilities and providing services to families in Fremont Count..."	YES	S/T
Gilpin *1993* - collected gaming tax revenue		
Grand *1994* - "…Shall the County of Grand existing one percent sales tax…be spent for county general purposes in addition to capital improvements…"	NO	S / P
Hinsdale *2006* - "…mill levy…be increased by 6.9 mills…which would result in additional revenue for fiscal year 2007 and additional revenue thereafter in amounts…"	NO	S
Lake *1996* - "…collect and retain…all revenue sources except property taxes…"	YES	S
La Plata *1994* - "...collect, retain and spend or reserve all revenues from its existing sales tax and property tax, non-federal grants and any and all county fee and revenue sources, effective January 1, 1994 and expiring December 31, 1997..."	YES	T (1994 - 1997)
1997 - "…collect, retain and spend or reserve all revenues from its existing sales tax and property tax, non-federal grants and any and all county fee and revenue sources for 1998 through December 31, 2002 (Five years)..."	YES	T (1998 - 2002)
Las Animas *2005* - "Expend all monies remaining as of 2005 in the county jail and public safety center sales and use tax fund to be used for acquisition of capital improvements for the county sheriffs department"	NO	T / P (up to 2005)
2005 - "Collect, retain and expend in 2006 and four years thereafter all revenues from all sources"	NO	T (from 2006-2010)
2005 - "Accept, retain and spend full proceeds and revenues received from all grants awarded in 2006 and each year thereafter"	NO	S
Logan *1994* - "…accept and expend a grant from the state of Colorado in the amount of $1,000,080 to replace county bridge…"	NO	S / P
Montrose *2006* - "…collect, retain and spend all revenues, including grant funds and impact fees on and after January 1, 2006…except that revenue from the county's property tax shall remain subject to the revenue limitations…with any such revenues collected, retained or spent in excess of the limits...to be used for law enforcement, county road and bridge improvements and maintenance and public health and human services purposes..."	NO	S
Mesa *2002* - "…shall Mesa County, Colorado, beginning in 2002 and for two consecutive years thereafter, be allowed to retain and spend all railroad cost share funds it receives for the 30 road underpass project…"	NO	S / T/ P 2002-2004
2018 - "…shall Mesa County be authorized to collect, retain and spend the full proceeds from any grant revenue received from the state of Colorado, and any revenue received by Mesa County and passed through to another entity…starting January 1, 2019 and thereafter."	NO	S
Ouray *1994* - "…collect, retain and expend the full proceeds of the county's existing 1% sales tax…"	NO	S
Park *1995* - "Shall the County of Park, Colorado be authorized to collect, retain and expend the full revenues generated by the county of Park, from the operation of the Park County Jail Facility in 1995 and subsequent years, for operating, maintenance, lease payments, existing debt service and other jail facility expenses..."	NO	S / P
1995 - "…receive, collect, retain and expend the full revenues generated…from the monies received from grants to Park County…"	NO	S

1998 - "…receive, collect, retain and expend revenue from interest and investment earnings on all county funds in 1998 and in every subsequent year thereafter, and receive, collect, retain and expend revenue from the state government in calendar year 1999 and in every subsequent year thereafter..."	NO	S
1998 - "…receive, collect, retain and expend revenue from federal, other local and district governmental entities in calendar year 1999 and in every subsequent year thereafter..."	NO	S
2006 - *"* Shall the existing park County 1% sales tax be reauthorized…for the period beginning January 1, 2009 and ending december 31, 2018…with revenues…to be used exclusively for the preservation, protection, acquisition..of Park County's remaining water resources..."	NO	S/P/T (2018)
Phillips *2005* - "Request to apply the Phillips County sales tax to the same taxable transactions for farm equipment as the state sales tax applies"	NO	S / P
Pitkin *1993* - "Shall the Roaring Fork Transit Agency (RFTA) be permitted to collect and spend the full proceeds of (1) the existing Pitkin county 1% transit sales tax and (2) RFTA's fare and other revenues, effective January 1, 1993 and thereafter…"	NO	S / P
1994 - "...retain and spend up to $500,000 in revenues from 1993 which exceed the limit otherwise allowed...which revenues were received in 1993 as a grant from the Colorado department of Transportation..."	NO	S / T (2003)
2002 - "…collect, retain and spend $800,000 of property tax revenues collected in 2002…in each subsequent year through 2006,…dedicated for the sole purpose of providing stable funding to health and human services and community non-profit programs..."	YES	S / T / P (2002 - 2006)
2006... "for five years…an increase in the county's property tax levy…for health and human services…and shall Pitkin County be entitled to collect, retain and spend the full revenues…"	YES	S/T/P (2007-2012)
Pueblo *1996* - "…retain $1,350,199 collected in 1995 and spend $250,000 to acquire 10 sheriff vehicles to be used for law enforcement purposes and $1,100,199 for county road improvements including the extension of Lane 36 from highway 50 to the airport industrial park..."	YES	T / P 1995
2001 - "…continue to retain the $1,100,199 of excess revenues from fiscal year 1995 previously approved by the voters on November 5, 1996 for an additional access route into the airport industrial park and to now expend those funds on the extension of William White boulevard ..."	YES	T / P
2006 - "shall be expended to pay the costs of acquiring, constructing and equipping a new city-county health department facility and recreation and road projects…collect, retain and expend all funds collected in 2006 through 2010…"	NO	P/T (2010)
Routt *1995* - "May Routt County keep $589,764 in excess revenue from grants, fees and interest received and spent by Routt County in fiscal year 1994 primarily for capital improvements and operations at the Yampa Valley Regional Airport and for county services..."	NO	S / T / P 1994
1995 - "…keep and spend for county services any excess revenues from grants, fees, interest and sales and use tax…"	NO	S
1998 - "…keep and spend for any legal purpose any excess revenues from grants, fees, interest, sales and use taxes and other non-property tax revenues...in fiscal year 2000 and thereafter..."	NO	S / T (post 2000)
2005 - Collect and spend all revenues from a "1.5 mill levy increase for tax year 2005 through 2025 to be used solely for preservation of natural lands, land that preserve water quality, wildlife habitat, working ranches, and scenic landscapes and vistas(2% spent on administration)"	YES	S / T / P 2005 - 2025
Summit *2005* - "Retained and spend as a voter-approved revenue change a 0.5 mill increase for ten years to fund early childhood care and learning"	YES	S / T / P (ten years, 2006-2016)

Teller *1994* - "…receive and expend grant funds which the county anticipates it may receive from the emergency medical services division of the Colorado Department of Health, or from any other state agency, up to a potential grant level of $100,000 as well as any additional grant proceeds received in this or any other future year?"	NO	S / P
Washington *2006* - "…county wide sales and use tax in the amount of 1.5% per $1.00 for the purpose of providing healthcare services…for the Washington County ambulance service, county clinic and the washington county nursing home…"	YES	S/P
TOTAL Counties = 35		

Endnotes

1. Colorado Constitution, Article X, Section 20.
2. Colorado Constitution, Article X, Section 20, (1), "Its preferred interpretation shall reasonably restrain most the growth of government."
3. Colorado Constitution, Article X, Section 20, (7)
4. Colorado Constitution, Article X, Section 20, (1)
5. Colorado Constitution, Article X, Section 20, (3)
6. Colorado Constitution, Article X, Section 20, (7)
7. Colorado Counties, Inc., De-Bruced Counties, http://ccionline.org/download/Debruced-Counties-12-26-19.pdf
8. "Colorado House committee passes anti-TABOR bill for schools, roads," Colorado Politics, April 1, 2019. https://www.coloradopolitics.com/news/colorado-house-committee-passes-anti-tabor-bill-for-schools-roads/article_56fd37b4-54a8-11e9-8e05-5baa0a888bad.html
9. Robert Natelson, *The Taxpayer's Bill of Rights*, Independence Institute, September 2016, p. 8
10. Westrac. Inc., v. Walker Field, 812 P.2d 714, No. 89CA1993
11. Government Accounting Standards Bureau, *Summary of Statement No. 34*, https://www.gasb.org/st/summary/gstsm34.html
12. Natelson, p. 14.
13. Joseph Henchman, *How Is the Money Used? Federal and State Cases Distinguishing Taxes and Fees*, The Tax Foundation, March 27, 2013. https://taxfoundation.org/how-money-used-federal-and-state-cases-distinguishing-taxes-and-fees/
14. Natelson, p. 15.
15. Bloom v. City of Fort Collins, 784 P.2d 204 (1989), No. 88SA162.
16. Thrifty Rent-a-Car v. Denver, 833 P.2d 852 (Colo. Ct. App. 1992), https://www.courtlistener.com/opinion/2607472/thrifty-rent-a-car-v-denver/
17. TABOR Foundation v. Colorado Bridge Enterprise, 353 P.3d 896 (Colo. App. 2014).
18. Colorado Union of Taxpayers Foundation v. City of Aspen, 2015 CO 36, No. 16SC377.
19. Rob Natelson, *Colorado Supreme Court issues 2nd anti-TABOR decision in less than a month—showing why we need reform!* , Independence Institute, May 24, 2018, https://i2i.org/colorado-supreme-court-issues-2nd-anti-tabor-decision-in-less-than-a-month-showing-why-we-need-reform/
20. National Fed. of Independent Business v. Williams, 14 CV 34803 (Denver D.Ct. 2015) (I can't find the District Court opinion, just the appeals court opinion.)
21. "Colorado small business lawsuit surrounding TABOR heads back to district court", Denver Business Journal , March 3, 2017, https://www.bizjournals.com/denver/news/2017/03/03/colorado-small-business-lawsuit-surrounding-tabor.html
22. Barber v. Ritter, 196 P.3d 238, 248 (Colo. 2008)
23. For a good, short explanation of the nature of state enterprises, see the answer provided at OneClass.com, "Discuss the differences between internal service funds and enterprise funds." https://oneclass.com/homework-help/accounting/266065-discuss-the-differences-between.en.html
24. Natelson, p. 18
25. Colorado Senate Bill 09-109, "Funding Advancements for Surface Transportation and Economic Recovery," http://www.leg.state.co.us/CLICS/CLICS2009A/csl.nsf/fsbillcont3/636E40D6A83E4DE987257537001F8AD6?Open&file=108_enr.pdf
26. Colorado Senate Bill 17-267, "Sustainability Of Rural Colorado," https://leg.colorado.gov/bills/sb17-267
27. Colorado House Bill 19-1168, "State Innovation Waiver Reinsurance Program," https://leg.colorado.gov/bills/hb19-1168
28. "Critics: Colorado taxpayers might see more fee increases if new legislature gets its way," The Center Square, Derek Drapin, January 10, 2019, https://www.thecentersquare.com/colorado/critics-colorado-taxpayers-might-see-more-fee-increases-if-new/article_4cf0ea5a-14e7-11e9-b8c1-abafe151f4e1.html
29. Denver Post, "Jared Polis wants to cut Colorado's income tax, but lawmakers have their own ideas," January 21, 2020, https://www.denverpost.com/2020/01/21/income-tax-colorado-jared-polis/
30. Government Accounting Standards Board, Summary of Statement No. 34, June 1999, https://www.gasb.org/st/summary/gstsm34.html
31. Colorado Office of the State Controller, Taxpayer's Bill of Rights Reports, Certifications and Schedules of Nonexempt TABOR Revenue (Unaudited), https://www.colorado.gov/pacific/osc/taxpayers-bill-rights-reports-tabor .
32. Letter from , Jolina Lewis, the Department of Personnel & Administration's Open Records Request Liaison, February 5, 2020.
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34. Colorado Office of the State Auditor, "Higher Education Enterprise Status," October 15, 2019, https://leg.colorado.gov/sites/default/files/documents/audits/1935s_higher_education_enterprise_status.pdf
35. Final Fiscal Note, prepared by Colorado Legislative Council Staff Fiscal Note, SB08-108, "FASTER,", August 19, 2009, http://www.leg.state.co.us/clics/clics2009a/csl.nsf/fsbillcont3/636E40D6A83E4DE987257537001F8AD6?Open&file=SB108_f1.pdf.
36. Colorado Office of the State Auditor, "Collection and Usage of the FASTER Motor Vehicle Fees, Performance Audit," August 2015, https://leg.colorado.gov/sites/default/files/documents/audits/1410p_collection_and_usage_of_the_faster_motor_vehicle_fees_performance_audit_august_2015.pdf.
37. State Controller TABOR Non-Exempt Revenues, CHASE Comprehensive Annual Financial Reports.
38. Discussion with former Rep. Kit Roupe.
39. Liz Farmer, "Taxpayers Have Their Own Bill of Rights in Colorado. But Who Benefits?," Governing.com,, October 2017, https://www.governing.com/topics/finance/gov-tabor-colorado-bill-of-rights.html.
40. "Colorado's Reinsurance Program Explained," Denver Post, February 2, 2020, https://www.denverpost.com/2020/02/02/colorado-reinsurance-explained/.
41. State of Colorado, Department of Local Affairs, Active Colorado Local Government Finances, https://dola.colorado.gov/lgis/counties.jsf
42. Bureau of Economic Analysis, "Personal Income by County, Metro, and Other Areas," https://www.bea.gov/data/income-saving/personal-income-county-metro-and-other-areas.
43. Jefferson County Civic Alerts, "Jefferson County Ballot Issue 1A Language," July 31, 2019, https://www.jeffco.us/CivicAlerts.aspx?AID=904&ARC=1671

[44] Jefferson County, Comprehensive Annual Financial Report, 2009, furnished via CORA request.

[45] US Bureau of Economic Analysis, GDP by County, Metro, and Other Areas, https://www.bea.gov/data/gdp/gdp-county-metro-and-other-areas

[46] Jefferson County, Comprehensive Annual Financial Report, 1992-2018, Statements of Revenue, General Fund and Charges of Services, furnished via CORA request.

[47] JeffCo Building Safety Division Fee Schedules, 1995, 1999, 2002, 2006, 2020, via CORA request.

[48] JeffCo Building Safety Division Fee Schedules – Sub-Permit Fee Tables, 1995, 1999, 2002, 2006, 2020, via CORA request.

[49] Jefferson County Board of Commissioners Resolutions, 2000, 2006, 2007, 2009, 2011, 2017

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