



# What is Amendment 73?

Amendment 73 will raise \$1.6 billion in additional, sustainable revenue for Colorado's public schools, bringing them closer to the national average in school funding. Revenue would be:

- held in a constitutionally established fund — Quality Public Education Fund
- exempt from the TABOR revenue limit
- used to supplement, not supplant, General Fund appropriations for P-12 education
- adjusted annually for inflation

Amendment 73 proposes amending the Colorado Constitution and Colorado statutes to:

Increase funding for preschool through twelfth grade (P-12) public education

Provide tax relief for nonresidential property owners, while stabilizing the local share of school funding



- Creates a graduated income tax on taxable income above \$150,000
  - Increases corporate income tax by 1.37% for C Corps only
  - Freezes the residential assessment rate at 7.0% (currently 7.2%)
  - Reduces and secures the nonresidential assessment rate at 24% (currently 29%)
- for property taxes that fund school districts

Funds will be distributed to school districts as follows: (until a new, more equitable school finance formula is adopted)

<p>Base Per Pupil Funding</p> <p>↑ \$531</p> <p>8% \$7300 base</p>	<p>Preschool Early Education</p> <p>↑ \$10M</p> <p>8%</p>	<p>Kindergarten</p> <p>↑ Funds Full-Day Kindergarten</p>	<p>At-Risk / Poverty</p> <p>↑ Expands definition of At-Risk to include Reduced Lunch</p>
<p>Special Education</p> <p>↑ \$120M</p> <p>70%</p>	<p>Gifted and Talented</p> <p>↑ \$10M</p> <p>80%</p>	<p>English Language Learners</p> <p>↑ \$20M</p> <p>90%</p>	

School funding is the only budget item that triggers a backfill by the state when local revenue declines.

Securing property assessment rates will:

- Provide tax relief to the state budget, thereby helping all other areas of state funding (transportation, senior services, public safety, etc.)
- Provide tax relief to nonresidential property owners who have been carrying a larger burden



Amendment 73 will distribute resources to all school districts throughout Colorado. In addition, it will ensure that decisions about how to spend those new dollars are made at the local level.

## How does a graduated tax rate work and how many taxpayers are impacted by Amendment 73?

Those with taxable income (income after exemptions and deductions) equal to or less than \$150,000 will not experience an income tax increase under Amendment 73.

Taxable income between...	...is taxed at a rate of...	Percent of filers whose maximum income is in each tax bracket
\$0 and \$150,000	4.63% (current rate)	91.8%
\$150,001 and \$200,000	5.0%	3.2%
\$200,001 and \$300,000	6.0%	2.5%
\$300,001 and \$500,000	7.0%	1.4%
Over \$500,000	8.25%	1.1%

The impact of the graduated tax increase on taxpayers with higher earnings will differ based on a taxpayer's taxable income. For example, a taxpayer with taxable income equal to \$250,000 would be taxed at 4.63% for the first \$150,000 in income. The subsequent \$50,000 would be taxed at a rate of 5.0%, and the final \$50,000 would be taxed at a rate of 6.0%.

## How does Amendment 73 impact my community?

You can find a factual summary on Amendment 73 tailored to your local community on the CASB website. For additional information and resources, please contact Susan Meek at [smeek@casb.org](mailto:smeek@casb.org).

Don't forget to review the FCPA guidelines on the back side of this document and call CASB with any questions you may have.



# FCPA Compliance – Basic Do’s and Don’ts Regarding Amendment 73

## ***BOARD OF EDUCATION***

<b>DO</b>	<b>DON'T</b>
<ul style="list-style-type: none"> <li>○ Pass a resolution in support of Amendment 73.</li> <li>○ Publicize the passage of the resolution through the normal channels the Board uses to pass on information about its decisions.</li> <li>○ Distribute a factual summary on Amendment 73 (the summary must include arguments for and against the proposals, and may not state a conclusion or opinion either way).</li> <li>○ Discuss the educational opportunities that will be provided to your district if Amendment 73 passes at board meetings and in other public venues.</li> </ul>	<ul style="list-style-type: none"> <li>○ Spend any public money to contribute to the Amendment 73 campaign.</li> <li>○ Send out mailings or newsletters on behalf of the Board, urging electors to vote a particular way on Amendment 73.</li> <li>○ Send out a factual summary that only gives a positive spin or a negative spin on Amendment 73 (even if it doesn’t specifically encourage a particular vote).</li> </ul>

## ***BOARD MEMBERS or SUPERINTENDENTS***

<b>DO</b>	<b>DON'T</b>
<ul style="list-style-type: none"> <li>○ Express your personal opinion on Amendment 73, such as sending a Letter to the Editor.</li> <li>○ Spend personal money or time advocating for Amendment 73.</li> <li>○ Spend up to \$50 of public money in the form of letters, telephone calls, or other activities incidental to making yourself available to the press or public for the purpose of responding to questions about Amendment 73 or expressing an opinion about Amendment 73.</li> </ul>	<ul style="list-style-type: none"> <li>○ Spend more than \$50 of public money in the form of letters, telephone calls, or other activities incidental to responding to questions or expressing an opinion on Amendment 73.</li> <li>○ Make a direct contribution of public funds to the Amendment 73 campaign.</li> </ul>

## ***SCHOOL DISTRICT EMPLOYEES***

<b>DO</b>	<b>DON'T</b>
<ul style="list-style-type: none"> <li>○ Spend personal money or time advocating for Amendment 73.</li> <li>○ Respond to unsolicited questions from the public about Amendment 73.</li> <li>○ Allow campaign literature from the statewide Amendment 73 campaign committee or from a local campaign committee to be distributed at back-to-school night or similar community forums, so long as Board policy is followed and applied even-handedly to campaign committees in favor of and opposed to Amendment 73.</li> <li>○ Allow the Amendment 73 campaign or a local campaign committee to use district facilities for meetings or activities, again so long as Board policy is followed and applied even-handedly to campaign committees in favor of and opposed to Amendment 73.</li> </ul>	<ul style="list-style-type: none"> <li>○ Work on the Amendment 73 campaign during working hours or when you are acting in your capacity as a school district employee.</li> <li>○ Use school district equipment or supplies for or on behalf of the Amendment 73 campaign.</li> <li>○ Use school district mail, delivery service, email, or equipment to develop or disseminate Amendment 73 campaign materials.</li> </ul>

*Revised July 2018*