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THE TRUTH about the 'PROGRESSIVE TAX'

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Colorado's ballot is set to feature at least a dozen proposals in November, most of them common sense ideas sponsored by citizens. But there is one measure that poses an extreme fiscal threat. It's run by a special-interest group on the far left that is still trying to collect their final signatures.

just "tax the rich," it would likely put some of our most vulnerable and valuable citizens in peril, too. And it severely complicates the tax code that is already too complex.

Here's how it happened. Before a group runs a measure, they conduct polling. When Bell Policy saw from their polling that their original tax hike wasn't popular enough to get at least 55% of the popular vote (the requirement for constitutional amendments that add new words), they tried to cleverly cut words from the Colorado Constitution instead. This sleight of hand would allow them to pass a tax hike with just over 50% in favor. When you're bleeding support, every percentage point makes a difference. But, there's a cost: whenever you piecemeal constitutional changes together by haphazardly slicing words, someone is going to pay the price for sloppy mistakes. And this time, it's likely seniors and military

what is currently in the Constitution: "at one rate," the drafters changed the requirements. Now, instead of a requirement for government to tax at one rate, there is, more dangerously, an ultimate requirement for government to tax.

This isn't the first time that former state senator Chris Kennedy (Bell Policy's new president and one of the measure's sponsors) tried to use "clever" language to rewrite tax policy to get more money out of

check in the legislature. Since the allocation of the money is only put into statute, the legislature could change it at any point. Voters should be aware that promises made are rarely promises kept when it comes to where state funding goes.

For years, Coloradans have had a flat income tax. In the last six years, we've voted to cut the income tax rate twice. People aren't exactly eager to pay the government more.

At Advance Colorado, we've decided to confront this existential threat head on. We turned in

would also slam small businesses at a time when our state already has the second highest cost of living, is the sixth most regulated, and has more people leaving Colorado than moving here. According to CNBC, we've fallen to 38th place for the cost of doing business and to 29th for business friendliness. U.S. News and World Report ranks our fiscal stability 45th in the nation. In recent history, we were among the best in the nation in so many economic measures.

Here's the bottom line: this progressive tax hike would enact the largest tax increase in Colorado history at $2.7 billion and exempt all that revenue from TABOR, allowing legislators to have a heyday with the blank check they collect. And while Chris Kennedy and company will tell you it's the rich paying for it, it could actually increase taxes on those who can least afford it, including our military veterans and senior citizens. We simply can't let that happen.

Michael Fields is the president of Advance Colorado.

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Note

This measure, Initiative 195, is known as the "progressive income tax" or "graduated income tax" measure. If it actually gets approved for the ballot, Coloradans will face an existential threat as well as an over-complicated tax code. Our state is already the third-most-expensive in the nation. Facing a tax increase, on top of all the fees that Coloradans are already paying, would have a big impact on working families.

The Bell Policy Center — the far-left special-interest group running this measure — may tell you it's all about "taxing the rich" and "making the wealthy pay their fair share," but that just isn't reality. If busi-

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nesses and job creators head for the exits because their tax rate doubles, it impacts every Coloradan. With just the threat of a 5% wealth tax passing on California's ballot this year, that state has already lost $27 billion in revenue. That kind of revenue loss is a death knell for Colorado. When corporations exit, jobs and revenue go with them.

But there's an even more detrimental piece to this so-called "progressive" tax ballot measure that has nothing to do with the wealthy or corporations. If passed, this measure could set Colorado seniors and military veterans back significantly. Initiative 195 wouldn't just "tax the rich," it would likely put some of our most vulnerable and valuable citizens in peril, too. And it severely complicates the tax code that is already too complex.

Note

Here's how it happened. Before a group runs a measure, they conduct polling. When Bell Policy saw from their polling that their original tax hike wasn't popular enough to get at least 55% of the popular vote (the requirement for constitutional amendments that add new words), they tried to cleverly cut words from the Colorado Constitution instead. This sleight of hand would allow them to pass a tax hike with just over 50% in favor. When you're bleeding support, every percentage point makes a difference.

But, there's a cost: whenever you piecemeal constitutional changes together by haphazardly slicing words, someone is going to pay the price for sloppy mistakes.

And this time, it's likely seniors and military veterans. I'll explain exactly how.

Under the now-sloppily-worded measure, the relevant part of the Constitution would read, "Any income tax law change after July 1, 1992 shall also require all taxable net income to be taxed with no added surcharge." If the Constitution were to mandate that all taxable net income must be taxed, the state could be forced to eliminate any tax subtractions or deductions. Note

Here's what that means in real life: state tax breaks on Social Security, pensions, and military retirement payments could be ended. By choosing to place these exact words in their measure: "...require all taxable net income to be taxed..." and erasing what is currently in the Constitution: "at one rate," the drafters changed the requirements. Now, instead of a requirement for government to tax at one rate, there is, more dangerously, an ultimate requirement for government to tax.

This isn't the first time that former state senator Chris Kennedy (Bell Policy's new president and one of the measure's sponsors) tried to use "clever" language to rewrite tax policy to get more money out of Coloradans' pockets. The last time he tried to sponsor a similar measure, he was in the legislature, and the measure became known as Prop HH. Despite the misleading ballot language, voters were wise to the facts. Kennedy and his cohorts tried to take TABOR refunds away forever, under the guise of lowering property taxes. Voters shot down that ill-advised measure by 19 points in 2023.

Now, Kennedy is back with Bell Policy, claiming he wants to "tax the rich!" But his measure actually drives businesses, jobs, and citizens out of the state. Note

Additionally, the $2.7 billion in annual revenue increases would be a blank check to the legislature. Note Since the allocation of the money is only put into statute, the legislature could change it at any point. Voters should be aware that promises made are rarely promises kept when it comes to where state funding goes. N.b

For years, Coloradans have had a flat income tax. In the last six years, we've voted to cut the income tax rate twice. People aren't exactly eager to pay the government more.

At Advance Colorado, we've decided to confront this existential threat head on. We turned in 190,000 Colorado voters' signatures just a couple weeks ago in support of a ballot proposal to cap the state income tax rate at 4.4%. This would make it clear in Colorado law that our taxes shouldn't be increased. And, as an additional benefit, it would also counter this ill-conceived progressive tax hike. If both measures pass, whichever gets more votes will prevail on provisions where the two proposals conflict. No 6

It's essential that we beat this progressive tax hike. All we have to do is look to the states around us to see what happens when similar taxes are passed — or even threatened. Here in Colorado, this progressive tax hike would also slam small businesses at a time when our state already has the second highest cost of living, is the sixth most regulated, and has more people leaving Colorado than moving here. According to CNBC, we've fallen to 38th place for the cost of doing business and to 29th for business friendliness. U.S. News and World Report ranks our fiscal stability 45th in the nation. In recent history, we were among the best in the nation in so many economic measures. No 6

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