



# Colorado Constitutional Amendment 73

## WHAT IS AMENDMENT 73?

- Statewide Constitutional Amendment
- Generates \$1.6 billion statewide for education
- Moves Colorado near, but not quite at, the national average
- Requires 55% statewide voter approval to pass

## HOW IS AMENDMENT 73 PAID FOR?

- 92% of Coloradans would pay no new tax increase
- Income tax on filers making more than \$150,000 annually
- Tax on corporations
- Creates a reduction in property tax rates, compared to current levels:
  - 0.2% Residential
  - 5% Commercial
- Other locally-approved taxes not affected

## ARGUMENTS FOR AMENDMENT 73

- One of government's most important functions is to provide children with a high-quality education. Colorado's economy is one of the strongest in the nation and now is the best time to invest.
- Addressing the chronic underfunding of our schools and investing in public education support a prepared workforce, safe and healthy communities, a vibrant economy and the next generation of leaders, entrepreneurs and care takers.
- All Colorado students and schools benefit through increases to base funding, full day kindergarten, at-risk, ELL, special needs, and gifted and talented. Dollars are under control of your locally elected school board.

## HOW WOULD THIS BENEFIT JEFFCO PUBLIC SCHOOLS?

- \$1,609 additional per pupil, each year
- \$134 million total
- Funding would go to all public schools, including charters

## JEFFCO PUBLIC SCHOOLS FOCUS AREAS FOR AMENDMENT 73

- Attract & retain quality teachers & staff
- Additional programs and services for students (career/technical, college preparation, arts & music, and more)
- Address class size & staffing shortages
- Early childhood education & full-day kindergarten
- Targeted supports for:
  - Gifted & Talented
  - At-Risk Students
  - Special Education
  - English Language Learners

## ARGUMENTS AGAINST AMENDMENT 73

- Amendment 73 is a \$1.6 billion tax increase that may impede economic expansion. Increasing state income taxes reduces the money that households have to spend or save. As a result, consumer spending and overall economic activity may also decline.
- This measure imposes an additional tax burden on state taxpayers without any guarantee of increased academic achievement.
- A graduated income tax decreases productivity because as a person's income rises, the percentage of their income that they get to take home decreases because the marginal tax rate increases. It will drive wealth out of the state.



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