

For information on those issue committees that support or oppose the measures on the ballot at the November 3, 2020, election, go to the Colorado Secretary of State's elections center web site hyperlink for ballot and initiative information:

<https://www.sos.state.co.us/pubs/elections/Initiatives/InitiativesHome.html>

Arguments For Proposition 116

- 1) At a time when households and businesses are struggling to make ends meet, Proposition 116 leaves more money in the pocket of every taxpayer. Allowing taxpayers to keep more of their earnings will promote spending, business investment, and employment.
- 2) After years of growth in the state's budget, the state government can handle a small tax decrease to provide relief to families and businesses. Even with the tax reduction under Proposition 116, state revenue is expected to increase in the next budget year; the measure only modestly slows the rate by which it will grow. Households that are struggling and foregoing basic purchases need their earnings more than the state government does.

Arguments Against Proposition 116

- 1) Reducing state revenue will compound the impact of significant budget cuts already being made to education, transportation, health care programs, and other state services as a result of the current economic crisis. Additional loss of state revenue will cause layoffs and reduce critical state services, further hurting Colorado's economy and quality of life. Now is not the time to reduce state revenue further.
- 2) Most of the measure's benefits will go to only a very small population of very wealthy taxpayers, including corporations. About 75 percent of taxpayers will receive a tax cut of less than \$50 per year. Comparatively, those with incomes over \$500,000, representing less than 2 percent of taxpayers, will receive over half of the total tax savings.