



## Fiscal Summary

### Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

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**Measure:** Initiative 296 – REPLACING UNITED STATES IN COLORADO CONSTITUTION

**Analyst:** Colin Gaiser, colin.gaiser@coleg.gov, 303-866-2677

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### Fiscal Summary of Initiative 296

This fiscal summary, prepared by the nonpartisan Director of Research of the Legislative Council, contains a preliminary assessment of the measure's fiscal impact. A full fiscal impact statement for this initiative is or will be available at [leg.colorado.gov/bluebook](http://leg.colorado.gov/bluebook). This fiscal summary identifies the following impact.

#### State Expenditures and Revenue

The measure replaces references to “the United States” with “Colorado” in certain sections of the Colorado constitution. This may increase costs for the state to assume responsibilities that were previously under federal jurisdiction. Costs will likely also increase related to legal action challenges and court cases seeking to clarify implementation of the measure.

#### Local Government

The measure may impact local governments that have contracts with or obligations to any United States government entity.

#### Economic Impacts

The measure has no direct impacts on the state economy.

# Initiative 296

## Initiative 296 Change in Income Taxes Owed by Income Category

<b>Income Categories*</b>	<b>Current Average Income Tax Owed</b>	<b>Proposed Average Income Tax Owed</b>	<b>Proposed Change in Average Income Tax Owed if Passed + or -</b>
\$25,000 or less			
\$25,001 - \$50,000			
\$50,001 - \$100,000			
\$100,001 - \$200,000			
\$200,001 - \$500,000			
\$500,001 - \$1,000,000			
\$1,000,001 - \$2,000,000			
\$2,000,001 - \$5,000,000			

\* Adjusted Gross Income reported to the federal Internal Revenue Service