



## ***“Voice of the Western Slope since 1953”***

*A coalition of counties, communities, businesses & individuals*

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(970) 242-3264 ★ FAX (970) 245-8300

P.O. Box 550 ★ Grand Junction, CO 81502-0550

www.club20.org

### **03 – 9 BA 2**

#### **Gallagher Constitutional Amendment, Amendment to**

**WHEREAS** the Gallagher Amendment to the Colorado constitution (adopted in 1982) requires that out of all property taxes collected statewide each year, taxes on residential property can account for only 45% of the total revenue, while taxes collected from commercial property owners make up the remaining 55%; and

**WHEREAS** the value of residential property statewide has far outpaced the value of commercial property, resulting in an increasing and inequitable property tax burden on non-residential properties; and

**WHEREAS** this increasing burden on commercial property results in an increasingly negative climate for businesses statewide and places Colorado at a significant competitive economic disadvantage with other states;

**WHEREAS** CLUB 20, by resolution duly adopted March 1, 1996 (96 – 3 BA 1), urged the repeal of the Gallagher Amendment with resulting changes in property taxes phased over several years; and

**WHEREAS** the Gallagher Amendment remains without change today; and

**WHEREAS** while the wisdom of repeal of Gallagher remains, and CLUB 20 continues to support such repeal and the improvement of the business taxation climate, CLUB 20 supports any correction of the disproportionate burden of property taxation on businesses.

**NOW, THEREFORE BE IT RESOLVED** that CLUB 20 supports freezing the residential property assessment ratio at eight percent (8%) as a first step toward preventing in order to prevent further shifting of the property tax burden onto the business community; and

**BE IT FURTHER RESOLVED** that CLUB 20 supports providing local governments with the ability to float the mill levy as they deem appropriate.

*Adopted September 5, 2003*