



Vote YES on Proposition 103

This November Coloradans will have the opportunity to reinvest in our schools and colleges, and to stop short-sighted and irresponsible cuts by passing Proposition 103.

Summary:

Proposition 103 would restore state income, corporate and sales taxes to their 1999 levels for the benefit of education:

- Corporate income tax and personal income tax rates would increase from 4.63% to 5%.
- The state sales tax rate would increase from 2.9% to 3%.
- The initiative would raise an anticipated \$532 million per year.
- The new funds would go toward preventing further cuts to education — preschool through higher education – and, depending on the economy and recovery, could begin restoring funding for some of the devastating cuts of the past three years.
- The new rates would be in effect temporarily for five years, beginning in January 2012.

Context:

- Without ballot action, it is anticipated that P-12 will face a fourth year of deep cuts in the 2012-13 school year and higher education will continue to experience significantly diminished state funding, resulting in higher tuition, reduced financial aid, and possibly even closures of colleges and departments.
- While this initiative will not reverse the cuts schools and colleges have endured over the past four years, it will help to prevent or minimize future cuts.
- This initiative provides the **ONLY** opportunity available to stop deep cuts in the 2012-13 school year.
- The proposal simply restores tax rates to 1999 levels.
- The proposal's five-year limit is intended to ensure that the initiative cannot be viewed as a permanent solution to public education funding. This initiative is like a tourniquet that will prevent more irreparable cuts while providing a few years to build consensus on long-term fiscal reform.

YES on Proposition 103 – Election Day is November 1, 2011.

To Learn More or Get Involved: www.greatedaction.org

Note: Do not reproduce or distribute this page using school or district resources.