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## **Proposition 116 Flat Income Tax Cut**

### **Simple, Fair Tax Cut**

This is a modest income tax cut of .08% for ALL taxpayers, from 4.63% to 4.55%. Everyone who pays income taxes will receive the exact same tax cut in proportion with what they pay.

### **Polis Supports It**

On September 24th Governor Polis officially endorsed the measure, saying, "An income tax cut is broad-based relief and not only helps families get by in a challenging time but also helps our economy grow." The governor has continuously advocated for a lower income tax rate since his campaign for governor and throughout his tenure in office.

### **Jobs and Economy**

This tax cut would expand the state's economy and create new jobs. We need that more than ever to help with recovery from COVID.

### **COVID Recovery**

Colorado is competing with every other state for jobs, and a slim tax code is one of the main ways to attract businesses, entrepreneurs, and job creators.

### **Already Paid For!**

The state of Colorado has created and collected billions of dollars in new taxes and fees on Coloradans in recent years without voter consent. This tax cut will give taxpayers back only a fraction of what has been taken. For example, the Hospital Provider Fee, created in 2017, costs taxpayers over \$900 million annually.

### **The Opposition**

Governor Polis supports this cut. The majority of Coloradans support this cut. It's the entrenched political establishment and special interests that are opposing it. Their argument is this: "Yes, all taxpayers will get a tax cut, but it won't help you because the government knows how to spend your money better than you do." The truth is, taxes can never be high enough for them.

#### **Ballot Language**

Shall there be a change to the Colorado Revised Statutes reducing the state income tax rate from 4.63% to 4.55%?