CU Board of Regents passes resolution opposing three 2010 ballot measures [1]

July 16, 2010

SILVERTHORNE, Colo. ? The University of Colorado Board of Regents today passed a resolution opposing Amendments 60 and 61 and Proposition 101 [2], which Colorado voters will decide in November.

The resolution passed 7-2, with Regents Jim Geddes, R-Sedalia, and Tom Lucero, R-Berthoud, dissenting. The majority on the board said they believed the measures would harm the university?which has already sustained significant reductions in state funding?by reducing revenue and prohibiting bond financing.

CU President Bruce D. Benson has asked for an internal analysis of the specific impact of the measures. The board discussed and voted on the resolution during the public session portion of its annual retreat.

According to a draft analysis by the Colorado Legislative Council (the nonpartisan research arm of the Colorado General Assembly), the measures have provisions ?that affect state and local government finances by decreasing taxes for households and businesses and restricting government borrowing. How these measures work together may require clarification from the state legislature or the courts.?

The draft analysis notes that Amendment 60 would decrease and limit property taxes for individuals and businesses, which would reduce tax revenue for cities, counties, school districts and special districts.

Amendment 61 would limit debt by prohibiting the state and its entities from borrowing money. Proposition 101 would reduce the state income tax from 4.63 percent to 3.5 percent.

The University of Colorado is a premier public research university with four campuses: the University of Colorado at Boulder, the University of Colorado at Colorado Springs, the University of Colorado Denver and the University of Colorado Anschutz Medical Campus. More than 56,000 students are pursuing academic degrees at CU. The National Science Foundation ranks CU eighth among public institutions in federal research expenditures in engineering and science. Academic prestige is marked by the university?s four Nobel laureates, seven MacArthur ?genius? Fellows, 18 alumni astronauts and 19 Rhodes Scholars. For more information about the entire CU system, and to access campus resources, go to www.cu.edu [3].

Contact: Ken McConnellogue at 303-815-8481 or Ken.McConnellogue@cu.edu [4]

Promoted to department's home page:
0
Original Story:
News Type:
Press Release [5]
Featured News Home Page Image:
Images:
Video:

Source URL: https://www.cu.edu/news/cu-board-regents-passes-resolution-opposing-three-2010-ballot-measures

Links:
[1] https://www.cu.edu/news/cu-board-regents-passes-resolution-opposing-three-2010-ballot-measures
[2] https://www.cu.edu/articles/upload/Resolution%20Prop%2060-61-101_July%2014%2C%202010-Merchant%20.pdf

[3] https://www.cu.edu/
[4] mailto:Ken.McConnellogue@cu.edu
[5] https://www.cu.edu/news-type/press-release