

**TOWN OF PARACHUTE, COLORADO
RESOLUTION NO. 2020-29**

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PARACHUTE, COLORADO, OPPOSING AMENDMENT B TO THE COLORADO CONSTITUTION

WHEREAS, in 1982, Colorado voters approved the “Gallagher Amendment” to the Colorado Constitution, which froze the ratio of the total value of residential property tax revenue (45%) to the total value of non-residential property tax revenue (55%) in perpetuity;

WHEREAS, in 2020, the Colorado legislature referred to the voters Amendment B to the Colorado Constitution, which would: (1) repeal the Gallagher Amendment to not require the 45/55 ratio in residential/non-residential property tax revenue; (2) repeal the 29% non-residential assessment rate; and (3) allow the residential assessment to not fall below 7.15%

WHEREAS, if the Gallagher Amendment (Gallagher) is repealed, Coloradans can expect a much higher tax bill starting in the next tax cycle. Indirectly, renters will pay for increased property taxes passed on by housing providers. Homeowners may struggle to avoid foreclosure. Economic hardships will likely increase for fixed-income residents and at-risk families.

WHEREAS, if the Gallagher Amendment is repealed, the Colorado property tax administrator estimates residential property owners will pay an additional \$203.7 million in property tax increases – just in the first year. This could escalate the financial crisis many Coloradans already face from rising unemployment and lost income due to COVID-19.

WHEREAS, if Gallagher is repealed costs for doing business in the State of Colorado, Garfield County, and the Town of Parachute will escalate making it less likely that businesses will come to the State, and

WHEREAS, the Town Council believes it is in the best interests of the Town for the Town Council to oppose the Amendment B and encourage the Town’s registered electorate to vote “NO” on such measure.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARACHUTE, COLORADO THAT:

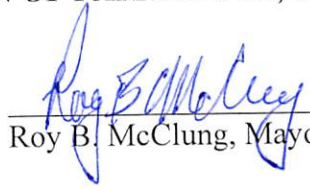
Section 1. The foregoing recitals are incorporated herein as if set forth in full.

Section 2. The Town of Parachute opposes Amendment B that will appear on the November 2020 coordinated election ballot and strongly encourages the electors of the Town to vote NO.

INTRODUCED, PASSED, ADOPTED, AND APPROVED by a vote of 3 to 0 of the Town Council of the Town of Parachute, Colorado at a regular meeting held at Town Hall in the Town of Parachute, Colorado, on the 17th day of September 2020 and approved by the Mayor on the 17th day of September 2020.

**TOWN COUNCIL OF THE
TOWN OF PARACHUTE, COLORADO**

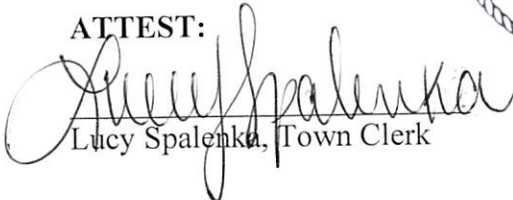
By



Roy B. McClung, Mayor



ATTEST:



Lucy Spalenka, Town Clerk