

# State of Colorado



Bill Owens  
Governor

Jeffrey M. Wells  
Executive Director

Paul Farley  
Deputy Executive Director

Richard Pennington  
Division Director

Leslie M. Shenefelt  
State Controller

## DPA

Department of Personnel  
& Administration

Division of Finance and Procurement  
State Controller's Office  
1525 Sherman St., Suite 250  
Denver, Colorado 80203  
Phone (303) 866-3281  
Fax (303) 866-4233  
[www.colorado.gov/dpa](http://www.colorado.gov/dpa)

September 7, 2004

The Honorable Bill Owens  
Governor  
State of Colorado

The Honorable Lola Spradley  
Speaker of the House  
Colorado General Assembly

The Honorable John Andrews  
President of the Senate  
Colorado General Assembly

M. Michael Cooke  
Executive Director  
Colorado Department of Revenue

Dear Sirs and Madams:

Pursuant to CRS 24-77-106.5(b), I hereby certify that the unaudited state revenues, subject to Article X, Section 20 (TABOR) of the state constitution, do not exceed the TABOR limitation after applying the growth dividend authorized by HB 02-1310 and SB 02-179. State revenues not exempt from TABOR total \$8,334,052,204, while the adjusted TABOR limit for Fiscal Year 2003-04 is \$7,957,500,089.

Revenues, not exempt from TABOR, are \$376,552,115 above the TABOR Fiscal Year Spending limitation before the growth dividend is applied. However, after utilizing 4.9 percent of the available 6.0 percent growth dividend, the required refund becomes \$ 0.0.

Attached is a schedule of General and Program non-exempt TABOR revenues comparing the current fiscal year to last fiscal year. Total revenues not exempt from TABOR for Fiscal Year 2003-04 were greater than the previous fiscal year by 8.1 percent.

If there are questions concerning the information provided please feel free to contact me.

Sincerely yours,

Leslie M. Shenefelt  
State Controller

cc: Jeffrey M. Wells, Personnel & Administration  
Nancy J. McCallin, OSPB

**STATE OF COLORADO**  
**STATE CONTROLLER'S OFFICE**  
**SOURCE OF THE INCREASE IN NON-EXEMPT TABOR REVENUES**

	Fiscal Year 2002-03	Fiscal Year 2003-04	Increase (Decrease)	Percent Change
<b>GENERAL REVENUES</b>				
Individual Income Tax, Net	\$ 2,932,538,532	\$ 3,167,967,223	\$ 235,428,691	8.0%
Sales and Use Tax, Net	1,819,884,315	1,908,355,392	88,471,077	4.9%
Corporate Income Tax, Net	214,306,883	217,703,035	3,396,152	1.6%
Insurance Taxes	171,273,668	175,903,027	4,629,359	2.7%
Tobacco Products Tax	64,711,879	65,726,065	1,014,186	1.6%
Estate and Inheritance Taxes	53,382,543	47,196,940	(6,185,603)	-11.6%
Court and Other Fines	27,037,745	34,196,826	7,159,081	26.5%
Alcoholic Beverages Tax	29,724,696	30,915,564	1,190,868	4.0%
Fiduciary Income Tax, Net	12,105,030	20,798,321	8,693,291	71.8%
Interest and Investment Income	51,540,952	19,440,939	(32,100,013)	-62.3%
Employment Taxes	14,567,909	15,515,388	947,479	6.5%
Business Licenses and Permits	4,604,987	6,065,693	1,460,706	31.7%
Gaming and Other Taxes	5,003,982	4,765,727	(238,255)	-4.8%
Other General Revenues	4,177,696	4,598,121	420,425	10.1%
Disproportionate Share Providers	15,593,540	-	(15,593,540)	-100.0%
<b>TOTAL GENERAL REVENUES</b>	<b>5,420,454,357</b>	<b>5,719,148,261</b>	<b>298,693,904</b>	<b>5.5%</b>
<b>PROGRAM REVENUES</b>				
Education Tuition and Fees, Net	595,021,957	668,479,639	73,457,682	12.3%
Fuel and Transportation Taxes, Net	544,319,913	557,682,598	13,362,685	2.5%
Employment Taxes	206,516,253	352,941,317	146,425,064	70.9%
Motor Vehicle Registrations	151,048,546	161,817,015	10,768,469	7.1%
Severance Taxes	26,218,572	119,124,475	92,905,903	354.4%
Gaming and Other Taxes	98,480,878	99,452,024	971,146	1.0%
Interest and Investment Income	126,826,968	95,144,411	(31,682,557)	-25.0%
Business Licenses and Permits	76,546,747	82,347,405	5,800,658	7.6%
Court and Other Fines	59,365,984	72,519,022	13,153,038	22.2%
Nonbusiness Licenses and Permits	52,392,415	64,652,699	12,260,284	23.4%
Insurance Taxes	55,659,719	52,736,694	(2,923,025)	-5.3%
Local Governments and Authorities	35,259,754	37,510,069	2,250,315	6.4%
General Government Service Fees	28,129,731	34,764,528	6,634,797	23.6%
Rent	25,330,294	27,065,628	1,735,334	6.9%
Unclaimed Money	33,838,740	26,224,733	(7,614,007)	-22.5%
HE Auxiliary Sales and Services	22,862,230	22,604,455	(257,775)	-1.1%
Other Charges for Services	26,606,368	20,460,528	(6,145,840)	-23.1%
Certifications and Inspections	16,957,793	20,367,046	3,409,253	20.1%
Driver's Licenses	21,058,598	19,693,182	(1,365,416)	-6.5%
Health Service Fees	36,153,286	17,443,249	(18,710,037)	-51.8%
Sales and Use Tax, Net	10,828,189	10,729,528	(98,661)	-0.9%
Sales of Products	2,902,874	3,474,450	571,576	19.7%
Other Program Revenues	39,731,512	47,669,268	7,937,756	20.0%
<b>TOTAL PROGRAM REVENUES</b>	<b>2,292,057,321</b>	<b>2,614,903,963</b>	<b>322,846,642</b>	<b>14.1%</b>
<b>TOTAL NON-EXEMPT REVENUE</b>	<b>\$ 7,712,511,678</b>	<b>\$ 8,334,052,224</b>	<b>\$ 621,540,546</b>	<b>8.1%</b>