

# State of Colorado



Bill Owens  
*Governor*

Jeffrey M. Wells  
*Executive Director*

Leslie M. Shenefelt  
*State Controller*

## DPA

Department of Personnel  
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September 1, 2006

The Honorable Bill Owens  
Governor  
State of Colorado

The Honorable Joan Fitz-Gerald  
President of the Senate  
Colorado General Assembly

The Honorable Andrew Romanoff  
Speaker of the House  
Colorado General Assembly

M. Michael Cooke  
Executive Director  
Colorado Department of Revenue

Dear Sirs and Madams:

Pursuant to CRS 24-77-106.5(1)(b), I hereby certify that the unaudited state revenues subject to Article X, Section 20 (TABOR) of the State Constitution, exceed the TABOR limitation for Fiscal Year 2005-06. Total TABOR nonexempt revenues and adjustments are \$9,168,123,796, including corrections of prior year errors of \$6,240,987. The adjusted Fiscal Year Spending Limitation including adjustments for prior year errors and qualification and disqualification of enterprises is \$8,052,928,570. The difference of \$1,115,195,226 is the amount that the state is authorized to retain and spend per CRS 24-77-103.6, which resulted from the passage of Referendum C in the November 2005 election.

A schedule is attached comparing general and program nonexempt TABOR revenues for Fiscal Year 2005-06 to Fiscal Year 2004-05. Total revenues not exempt from TABOR were greater than the previous fiscal year by 13.5 percent with the enterprises that became qualified in Fiscal Year 2005-06 excluded from both years.

The amounts reported above are based on unaudited account balances, and they are therefore subject to change. The State Auditor is required by statute to report on the audit of these amounts by September 15, 2006. 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  
Henry Sobanet, OSPB  
Reporting & Analysis

**STATE OF COLORADO  
OFFICE OF THE STATE CONTROLLER  
COMPARISON OF NONEXEMPT TABOR REVENUES**

	Fiscal Year 2005-06	Fiscal Year 2004-05	Increase (Decrease)	Percent Change
<b>GENERAL REVENUES</b>				
Individual Income Tax, Net	\$ 4,007,409,503	\$ 3,390,610,407	\$ 616,799,096	18.2%
Sales and Use Tax, Net	1,902,780,765	2,007,962,580	(105,181,815)	-5.2%
Corporate Income Tax, Net	422,027,117	292,614,927	129,412,190	44.2%
Insurance Taxes	174,521,120	189,202,038	(14,680,918)	-7.8%
Tobacco Products Tax	59,443,619	65,636,084	(6,192,465)	-9.4%
Fiduciary Income Tax, Net	36,911,342	30,575,552	6,335,790	20.7%
Interest and Investment Income	33,200,389	27,652,018	5,548,371	20.1%
Alcoholic Beverages Tax	32,847,849	31,230,428	1,617,421	5.2%
Court and Other Fines	31,468,606	29,951,933	1,516,673	5.1%
Estate and Inheritance Taxes	6,794,841	26,004,399	(19,209,558)	-73.9%
Business Licenses and Permits	6,310,465	4,093,280	2,217,185	54.2%
Other General Revenues	4,436,141	4,299,018	137,123	3.2%
Gaming and Other Taxes	3,699,300	4,230,957	(531,657)	-12.6%
Employment Taxes	35	-	35	N/A
<b>TOTAL GENERAL REVENUES</b>	<b>6,721,851,092</b>	<b>6,104,063,621</b>	<b>617,787,471</b>	<b>10.1%</b>
<b>PROGRAM REVENUES</b>				
Fuel and Transportation Taxes, Net	567,757,027	556,879,049	10,877,978	2.0%
Employment Taxes	522,956,874	480,629,574	42,327,300	8.8%
Sales and Use Tax, Net	239,266,610	14,136,542	225,130,068	1592.5%
Severance Taxes	221,334,040	143,383,071	77,950,969	54.4%
Motor Vehicle Registrations	183,179,070	170,225,762	12,953,308	7.6%
Interest and Investment Income	123,382,110	70,276,135	53,105,975	75.6%
Gaming and Other Taxes	106,897,881	99,934,909	6,962,972	7.0%
Court and Other Fines	88,390,964	81,323,684	7,067,280	8.7%
Business Licenses and Permits	75,766,066	79,534,931	(3,768,865)	-4.7%
Insurance Taxes	61,911,243	53,309,548	8,601,695	16.1%
General Government Service Fees	43,675,241	31,108,002	12,567,239	40.4%
Nonbusiness Licenses and Permits	37,858,770	37,389,951	468,819	1.3%
Rent and Royalties	34,059,244	25,045,566	9,013,678	36.0%
Local Governments and Authorities	29,595,228	33,222,611	(3,627,383)	-10.9%
Certifications and Inspections	21,350,910	20,906,628	444,282	2.1%
Other Program Revenues	20,998,511	14,093,270	6,905,241	49.0%
Driver's Licenses	20,110,155	21,054,610	(944,455)	-4.5%
Health Service Fees	18,047,289	16,543,003	1,504,286	9.1%
Other Charges for Services	16,610,457	14,405,135	2,205,322	15.3%
Sales of Products	3,622,269	3,425,485	196,784	5.7%
Education Tuition and Fees, Net	3,230,061	3,199,238	30,823	1.0%
HE Auxiliary Sales and Services	31,697	40,162	(8,465)	-21.1%
Higher Education Institutions	-	381,672,297	(381,672,297)	-100.0%
Petroleum Storage Tank Fund	-	27,160,477	(27,160,477)	-100.0%
<b>TOTAL PROGRAM REVENUES</b>	<b>2,440,031,717</b>	<b>2,378,899,640</b>	<b>61,132,077</b>	<b>2.6%</b>
<b>TOTAL NONEXEMPT REVENUE</b>	<b>9,161,882,809</b>	<b>\$ 8,482,963,261</b>	<b>\$ 678,919,548</b>	<b>8.0%</b>
Corrections of Prior Years' Refunds	6,240,987			
<b>TOTAL NONEXEMPT REVENUE AND ADJUSTMENTS</b>	<b>\$ 9,168,123,796</b>	<b>\$ 8,482,963,261</b>	<b>\$ 685,160,535</b>	