

6/2/2020 9:10:40 AM	SCR20-001	Andrew Hamrick	Against	Colorado Apartment Association	Open	Submitted text	The Colorado Apartment Association opposes SR20-001 calling for an initiative to repeal the protections of the Gallagher Amendment.
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In order to provide affordable housing to approximately 1,027,000 Coloradans, our members own or manage 512,000 residential units, which are subject to ad valorem property taxes. The costs of those taxes are borne directly by our customers and drive up the cost of housing.

The economic impact of unreasonably high property taxes on commercial property needs be addressed. However, we cannot support eliminating the Constitutional protections against excessive taxation on residential property, without constitutionally defining what the new formulas will be. Leaving the issue to be decided by future legislation is exactly what Gallagher was enacted to prevent.

Even those legislators who support restructuring the real property taxation system should recognize the problem with doing so in pieces. A controversial restructure of the Constitution shouldn't be a priority or agenda item for the current legislative session or a polarizing ballot question for this year's election.

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