

RESOLUTION NO. 31
SERIES 1998

A RESOLUTION DECLARING THE TOWN COUNCIL'S SUPPORT FOR AMENDMENT B, THE RETENTION OF EXCESS STATE REVENUES, ON THE STATEWIDE NOVEMBER 3, 1998 GENERAL ELECTION BALLOT

WHEREAS, Colorado has many unmet transportation and education capital construction needs; and

WHEREAS, the State of Colorado is excepted to collect up to \$2.1 billion of TABOR excess revenues over the next five years; and

WHEREAS, Colorado is required to refund these revenues unless voters give permission to retain and spend a specified amount; and

WHEREAS, this proposal would allow up to \$1 billion to be invested and over \$1 billion to be refunded; and

WHEREAS, this proposal would allow growth-related revenues to be used to fund growth-related problems; and

WHEREAS, a statewide transportation system that adequately moves people and goods is key to Colorado's economic health and quality of life; and

WHEREAS, municipalities, counties and the state are responsible for maintaining and improving this statewide transportation system; and

WHEREAS, there is a well-documented transportation funding shortfall of \$5 billion at the local level and \$4.5 billion at the state level over the next 20 years; and

WHEREAS, a statewide ballot initiative to authorize the use of up to \$200 million a year for five years of excess state revenues to help address transportation and education capital construction needs is on the November 3, 1998 ballot; and

WHEREAS, 50% of these revenues would be used for transportation, 30% for K-12 school construction and 20% for higher education construction; and

WHEREAS, the Town of Breckenridge would receive a direct share of these revenues in an estimated amount of up to \$101,501 over the five year period; and

WHEREAS, the Town has extensive unmet transportation maintenance and capital needs; and

WHEREAS, this additional revenue could help address these needs by providing additional funds for further expansion of the Town Transit System; and

WHEREAS, the measure would enable acceleration of the critically needed state project improvements to the I-70 Corridor between Denver and Summit County, as well as Colorado State Highway 9 improvements in our region;

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

Section 1. The Town of Breckenridge supports Amendment B, the Retaining Excess State Revenues ballot measure, because it provides needed revenues to the state and local transportation systems as well as for K-12 school construction and higher education construction.

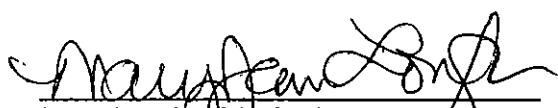
Section 2. The Town encourages its citizens to become fully informed about the Retaining Excess State Revenues ballot proposal and the transportation improvements that would be funded with these revenues in the Town of Breckenridge, the region, and the state before voting on November 3, 1998.

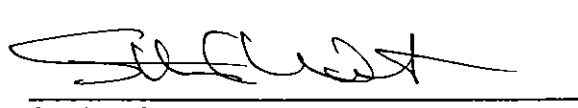
Section 3. The Town encourages its citizens to vote "YES" on the Retaining Excess State Revenues ballot proposal.

RESOLUTION ADOPTED AND APPROVED THIS 22nd day of September, 1998.

ATTEST:

TOWN OF BRECKENRIDGE


Mary Jean Loufek, CMC, Town Clerk


Stephen C. West, Mayor

APPROVED IN FORM


Town Attorney

9/22/98
Date