



Refunding the TABOR Surplus

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Current TABOR Refund Mechanisms

If, in FY 2013-14, the TABOR surplus is...*

...up to \$94.5M

Six-Tier Sales Tax Refund

Trigger Amount: Up to \$94.5M
Refund Amount: Up to \$94.5M

...\$94.5M to \$285.2M

Earned Income Tax Credit

Trigger Amount: \$94.5M
Refund Amount: \$82.1M

Six-Tier Sales Tax Refund

Refund Amount:
\$12.4M to \$203.1M

...\$285.2M or

Earned Income Tax Credit

Trigger Amount: \$94.5M
Refund Amount: \$82.1M

Temporary Income Tax Rate Reduction

Trigger Amount: \$285.2M
Refund Amount: \$190.7M

Six-Tier Sales Tax Refund

Refund Amount:
\$12.4M or more



Past TABOR Refund Mechanisms

FY 2000-01 Surplus, Refunded in FY 2001-02

Mechanism	Number of Taxpayers	Amount Refunded	Average Refund
Sales Tax Refund	2,800,471	\$576,659,225	\$206
HB 99-1383 and HB 00-1049, Earned Income Credit Refund	210,942	\$32,904,624	\$156
HB 01-1313, Foster Care Issues	431	\$209,838	\$487
HB 99-1311, Business Personal Property Refund	No data	\$99,793,453	No data
HB 00-1361, Individual Development Accounts	No data	\$10,816	No data
HB 99-1237, Capital Gains Refund	9,296	\$50,505,556	\$5,433
HB 00-1063, Rural Health Providers	47	\$224,915	\$4,785
HB 00-1351, Child Care Credits	194,924	\$25,521,889	\$131
HB 00-1227, Lower Motor Vehicle Fees	No data	\$34,003,795	No data
HB 00-1355, High Technology Scholarship Program	38	\$3,343	\$88
HB 00-1257, Pollution Control Equipment	Was Not Used		
HB 00-1053, Exclude Charitable Contributions	45,130	\$2,882,423	\$64
HB 00-1259, Trucks at 0.01 Percent Sales Tax Rate	No data	\$5,164,084	No data
HB 99-1137 and HB 00-1171, Interest, Div, and CG Exclusion	1,055,713	\$44,322,959	\$42
HB 01-1086, Ag Coop Tax Credit	237	\$506,637	\$2,138
HB 00-1104, Purchase Private Health Benefit Plans	6,442	\$2,424,862	\$376
HB 00-1209, Colorado Capital Gains 1 to 5 Years	5,967	\$27,660,644	\$4,636
Total Amount Refunded		902,799,063	

Source: Colorado Department of Revenue.

