



Reduce Property Taxes and Retain State Revenue

Placed on the ballot by the legislature • Passes with a majority vote

Proposition HH, if approved, would:

- lower property taxes owed for homes and businesses for at least ten years, compared to what would be owed under current law;
- allow the state to retain money that would otherwise be refunded to taxpayers under the Taxpayer's Bill of Rights (TABOR) through at least 2032;
- authorize the state legislature to retain revenue after 2032 without further voter approval, if property tax decreases equivalent to those in the measure are maintained;
- allow the retained revenue to be spent on education, reimbursements to local governments for some of their reduced property tax revenue, and rental assistance programs;
- distribute TABOR refunds to taxpayers in equal amounts for tax year 2023 only; and
- create a new limit on the growth of property tax revenue for most local governments.

What Your Vote Means

YES A "yes" vote on Proposition HH lowers property taxes owed, allows the state to keep additional money that would otherwise be refunded to taxpayers, temporarily changes how taxpayer TABOR refunds are distributed, and creates a new property tax limit for most local governments.

NO A "no" vote on Proposition HH maintains current law for property taxes, TABOR refunds, and state and local government revenue limits.

For more information on these provisions, see the following:

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