



Giving Voice to Southern Colorado

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RESOLUTION

08-06 EN 10 OPPOSING 2008 BALLOT INITIATIVE #113

WHEREAS, Action 22 believes that an educated workforce is the foundation to a thriving economy and prosperous quality of life in Colorado, and,

WHEREAS, Action 22 acknowledges that Colorado's public universities and colleges rank 49th in per student funding and,

WHEREAS, Action 22 supports and believes that it is essential that Colorado universities and colleges attain a reliable and dedicated funding stream for higher education and,

WHEREAS, Action 22 believes the State of Colorado should conduct a comprehensive study to identify reliable and dedicated funding for Colorado's public universities and colleges and,

WHEREAS, Action 22 also acknowledges that the oil and gas industry represents one of the single largest factors driving and sustaining Colorado's weakening economy and,

WHEREAS, the oil and gas industry contributes \$23 billion to Colorado's economy, employing 70,000 people and is the largest employer in Las Animas County providing 80% of the County's budget and,

WHEREAS, Action 22 believes that any additional tax burden on the oil and gas industry in Colorado sends the wrong message to the business community in the state during a time of economic uncertainty and may also significantly increase oil and gas prices. The burden of which is also felt by consumers, and,

WHEREAS, Action 22 recognizes that ballot initiative #113 proposes to provide funding for higher education as well as other critical important needs such as transportation, wildlife protection and renewable energy programs, and

WHEREAS, Action 22 believes ballot initiative #113 is not the proper method to provide funding for these purposes, and

WHEREAS, Action 22 will not consider supporting or opposing a raise to the state's severance tax rate until a more comprehensive understanding of the economic impact for communities and the industry be known, now

THEREFORE, BE IT RESOLVED, ACTION 22 opposes ballot initiative #113 to eliminate the ad valorem tax credit given to oil and gas producers which will cause the industry to pay significantly higher severance tax payments to the state of Colorado

ADOPTED THIS 6th DAY OF June, 2008.

Ken Conyers

Ken Conyers, Chairman of the Board