



### **Amendment 61 – How will it affect your community?**

Amendment 61 prohibits the state from borrowing and places rigid limitations on local government borrowing, effectively halting construction in Colorado.

It eliminates Colorado's ability to build or expand its schools, roads, hospitals, college buildings, light rail, water and sewer systems, prisons—in fact, any of its capital infrastructure.

**Borrowing money to address cash flow issues makes it possible to build schools in your neighborhood, fire stations, water projects, prisons, airports, health facilities, highways, transit, colleges... the list goes on and on.**

State and local governments currently address cash flow issues by taking out “loans” on future revenue, commonly called bonds.

**Amendment 61 would make it very difficult – even impossible – for the state and local governments to issue bonds.**

- Requires voter approval for all government borrowing – even a lease on a copy machine!
- Any local government borrowing must be repaid within ten years. Imagine requiring all mortgages be paid back within 10 years.
- After paying off the bond, a local government must reduce its taxes by the amount that they had been paying on the bond. This will discourage local governments from starting new projects

**Borrowing money to pay for construction projects is not bad; it is a financial tool that enables businesses, families, and governments to invest in the future. By choking our ability to borrow in any form – Amendment 61 will stifle Colorado's ability to build and maintain what we need to be a thriving and successful state.**