Amend printed bill, page 2, after line 1 insert:

"SECTION 1. Legislative declaration. (1) The general assembly hereby finds and declares that:

(a) The Taxpayer's Bill of Rights (TABOR), codified at Article X of Section 20 of the Colorado Constitution, was adopted by voter initiative in 1992. TABOR codifies various rules that place the taxing power directly in the hands of the people, limiting the power of the state and its political subdivisions to raise revenue.

(b) TABOR requires the governor, the general assembly, and local governments to be responsible stewards of taxpayer dollars by prioritizing funding for core government functions;

(c) Even with TABOR in place, total state appropriations per Coloradan, adjusted for inflation, have increased by 57% over the last 20 years, from $3,304 to $5,196, allowing the state to meet the demands stemming from population growth and an evolving economic landscape, while continuing to prioritize taxpayers over ineffectual government growth;

(d) Colorado voters have repeatedly rejected numerous efforts to repeal TABOR since its enactment. As recently as November 2020, voters rejected efforts to significantly overhaul or repeal TABOR.

(e) In the state fiscal year 2021-22, the ongoing economic and jobs recovery from the 2020 recession will increase general fund revenue collections by a projected 11.6% above levels from one year ago. The general fund is projected to end the year with a 29.1% reserve, $1.91 billion above the required 13.4% reserve. Revenue subject to TABOR is expected to exceed the Referendum C cap by $2.0 billion.

(f) In the state fiscal year 2022-23, the general assembly is projected to have $3.2 billion, or 20.7%, more to spend or save in the general fund than what is budgeted to be spent and saved in state fiscal year 2021-22;

(g) Inflation in the United States has reached a new four-decade high of 8.5% in March 2022 from the same month a year ago, driven largely by energy and food costs;

(h) The average Colorado household has spent $4,467 more since 2020 because of inflation; and

(i) Given the historic budget surpluses the state is experiencing, the general assembly finds it necessary to implement TABOR refunds as soon as possible in order to support working families across the state by returning tax dollars to them.".

Renumber succeeding sections accordingly.