



NO on 300: The Board of Directors of the Pikes Peak Association of REALTORS® (PPAR) unanimously opposes Colorado Springs City Initiative 300. This Initiative is yet another in a long string of failed attempts by Douglas Bruce to continue to push the City of Colorado Springs into bankruptcy, in his own words to “destroy city government”. Initiative 300 would eliminate payments in lieu of taxes (PILTs) by City enterprises, which include the airport, utilities, Memorial Hospital, etc. If these enterprises were private entities, they would pay the appropriate similar property tax.

PPAR is one of many in a coalition of businesses, non-profits, and elected officials, as well as other individuals who believe that Initiative 300 is a great detriment to our community. The already deficit City budget will require additional severe cuts next year. Our community will certainly be adversely affected when the City can longer provide essential services to its citizens, thereby greatly endangering the quality of life in the Pikes Peak region.

City Initiative 2C proposes to raise the City's mill levy by 6 mills this year and 1 mill for each of the following four years. The Board of Directors of the Pikes Peak Association of REALTORS® (PPAR) does not support Initiative 2C. The current economic downturn has undeniably affected all sectors of the economy, including revenue shortfalls for our local governments. While the City of Colorado Springs boasts having some of the lowest property taxes in the Front Range region, the heaviest burden of taxation currently inappropriately impacts our business/commercial sector. The PPAR leadership believes that a property tax increase as currently submitted to the voters of Colorado Springs continues to promote an imbalance of taxation between our residential and commercial sectors.