

November 4, 2015

Marijuana Excise and Sales Taxes on Retail Marijuana -- November 2015 Statewide Ballot

On November 3, 2015, Colorado voters were asked to consider a referendum to allow the state to retain the tax proceeds attributable to Proposition AA (November 2013 statewide ballot). This revenue was collected during state budget year 2014-15, the first budget year these taxes were collected. Overall state revenue for budget year 2014-15 was higher than estimated when voters approved these taxes in 2013. Therefore, under Colorado law, it is necessary for voters to decide whether the state should keep these taxes collected or refund them to taxpayers. The refund requirement applies only in the first state budget year for which taxes are collected.

Voters approved Proposition BB, entitled "Retain Revenue in Excess of Blue Book Estimate." This means the state will retain and spend \$66.1 million, which has already been collected and will go toward the following types of programs including: school construction; marijuana education and prevention campaigns; school bullying prevention programs; drop-out prevention programs; youth mentoring services; poison control centers; substance abuse screening and treatment; and roadside impaired driving enforcement training for peace officers.