

Table 1
How the FY 1996-97 TABOR Surplus was Refunded
Refunds Taken Against 1997 Tax Liability
TABOR Surplus Liability = \$139,026,138

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
Less than \$15,000	623,263	\$23,060,731	\$37
\$15,001 to \$100,000	1,607,333	\$96,439,980	\$60
More than \$100,000	215,623	\$17,249,840	\$80
Other	3,175	\$77,594	\$24
Total Amount Refunded	2,449,394	\$136,828,145	\$56
Amount (Over)Under-Refunded		\$2,197,993	

Table 2
How the FY 1997-98 TABOR Surplus was Refunded
Refunds Taken Against 1998 Tax Liability
TABOR Surplus Liability = \$563,163,324

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
Less than \$20,000	841,952	\$119,557,184	\$142
\$20,001 to \$50,000	834,449	\$162,717,555	\$195
\$50,001 to \$95,000	632,963	\$174,697,788	\$276
\$95,001 or more	293,826	\$112,829,184	\$384
Other	2,949	\$21,480	\$7
Total Amount Refunded	2,606,139	\$569,823,191	\$219
Amount (Over)Under-Refunded		(\$6,659,868)	

Table 3
How the FY 1998-99 TABOR Surplus was Refunded
Refunds Taken Against 1999 Tax Liability
TABOR Surplus Liability = \$679,634,306

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
Less than \$25,000	942,416	\$149,844,144	\$159
\$25,001 to \$50,000	725,934	\$153,898,008	\$212
\$50,001 to \$75,000	469,517	\$114,562,148	\$244
\$75,001 to \$100,000	244,882	\$71,015,780	\$290
\$100,001 to \$125,000	117,117	\$36,540,504	\$312
More than \$125,000	194,212	\$97,494,424	\$502
Other	3,545	(\$58,298)	(\$16)
Total Sales Tax Refund	2,697,623	\$623,296,710	\$231
Other Refund Mechanisms			
HB 99-1383 and HB 00-1049, Earned Income Credit Refund	202,432	\$26,369,777	\$130
HB 99-1311, Business Personal Property Refund	51,332	\$78,975,794	\$1,539
Total Amount Refunded		\$728,642,281	
Amount (Over)Under-Refunded		(\$44,611,989)	

Table 4
How the FY 1999-00 TABOR Surplus was Refunded
Refunds Taken Against 2000 Tax Liability
TABOR Surplus Liability = \$941,128,978

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
Less than \$26,000	958,036	\$174,362,552	\$182
\$26,001 to \$53,000	765,151	\$187,461,995	\$245
\$53,001 to \$78,000	456,331	\$131,423,328	\$288
\$78,001 to \$103,000	248,741	\$80,840,825	\$325
\$103,001 to \$126,000	117,827	\$42,771,201	\$363
More than \$126,000	230,252	\$132,164,648	\$574
Other	4,859	\$181,134	\$37
Total Sales Tax Refund	2,781,197	\$749,205,683	\$269
Other Refund Mechanisms			
HB 99-1383 and HB 00-1049, Earned Income Credit Refund	202,308	\$31,026,445	\$153
HB 99-1311, Business Personal Property Refund	78,193	\$78,467,623	\$1,004
HB 99-1237, Capital Gains Refund /A	13,850	\$111,451,871	\$8,047
HB 00-1063, Rural Health Providers	81	\$67,252	\$830
HB 00-1351, Child Care Credits	176,905	\$20,352,552	\$115
HB 00-1257, Pollution Control Equipment	NA	1,938,470	NA
HB 99-1137 and HB 00-1171, Interest, Div, and CG Exclusion	1,067,658	\$44,858,809	\$42
HB 00-1104, Purchase Private Health Benefit Plans	7,668	\$2,781,868	\$363
Total Amount Refunded		\$1,040,150,573	
Amount (Over)Under-Refunded		(\$99,021,596)	

NA = Not Available

/A The capital gains refund includes \$36.0 million in claims against 1999 individual income tax liability, \$71.9 million in claims against 2000 individual income tax liability, and \$3.6 million in claims against 2000 corporate income tax liability.

Table 5
How the FY 2000-01 TABOR Surplus was Refunded
Refunds Taken Against 2001 Tax Liability
TABOR Surplus Liability = \$927,200,806

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
Less than \$27,000	949,357	\$136,707,408	\$144
\$27,000 to \$56,000	816,139	\$152,617,993	\$187
\$56,001 to \$83,000	474,271	\$104,339,620	\$220
\$83,001 to \$110,000	248,190	\$62,543,880	\$252
\$110,001 to \$135,000	112,248	\$31,766,184	\$283
More than \$135,000	196,482	\$88,613,382	\$451
Other	3,784	\$70,758	\$19
Total Sales Tax Refund	2,800,471	\$576,659,225	\$206
Other Refund Mechanisms			
HB 99-1383 and HB 00-1049, Earned Income Credit Refund	210,942	\$32,904,624	\$156
HB 01-1313, Foster Care Issues	431	\$209,838	\$487
HB 99-1311, Business Personal Property Refund	81,615	\$99,793,453	\$1,223
HB 00-1361, Individual Development Accounts	NA	\$10,816	NA
HB 99-1237, Capital Gains Refund	9,296	\$50,505,556	\$5,433
HB 00-1063, Rural Health Providers	47	\$224,915	\$4,785
HB 00-1351, Child Care Credits	194,924	\$25,521,889	\$131
HB 00-1227, Lower Motor Vehicle Fees	NA	\$34,003,795	NA
HB 00-1355, High Technology Scholarship Program	38	\$3,343	\$88
HB 00-1257, Pollution Control Equipment /A	-	-	-
HB 00-1053, Exclude Charitable Contributions	45,130	\$2,882,423	\$64
HB 00-1259, Trucks at 0.01 Percent Sales Tax Rate	NA	\$5,164,084	NA
HB 99-1137 and HB 00-1171, Interest, Div, and CG Exclusion	1,055,713	\$44,322,959	\$42
HB 01-1086, Ag Coop Tax Credit	237	\$506,637	\$2,138
HB 00-1104, Purchase Private Health Benefit Plans	6,442	\$2,424,862	\$376
HB 00-1209, Colorado Capital Gains 1 to 5 Years	5,967	\$27,660,644	\$4,636
Total Amount Refunded		\$902,799,063	
Rollforward of Previous Years' Over-Refund		\$69,568,316	
Amount (Over)Under-Refunded		(\$45,166,571)	
Total Refunded + Rollforward + Amount Over-Refunded		\$927,200,808	

NA = Not Available

/A No claims were made against 2001 tax liability for this mechanism.

Table 6
How the FY 2004-05 TABOR Surplus was Refunded
Refunds Taken Against 2005 Tax Liability
TABOR Surplus Liability = \$41,063,503

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
All Taxpayers	2,689,993	\$40,349,895	\$15
Other	256	\$7,893	\$31
Total Amount Refunded	2,690,249	\$40,357,788	\$15
Amount (Over)Under-Refunded		\$705,716	