

CCA CherryCreekAlliance

# Policy Priorities: Taxation and Regulation



The Cherry Creek Business Alliance recognizes that a thriving economy requires an equitable tax system and sound regulatory policies.

We believe that transparent and fair tax and fee structures, combined with common-sense regulations, are vital to fostering sustainable economic growth while safeguarding the prosperity and well-being of Colorado's businesses and communities.

## Taxes and Fees:

- We support tax policies and fee structures that are transparent, equitable, and designed to foster economic growth. A balanced tax system should ensure that no single sector is disproportionately burdened, preserving Colorado's competitive edge in attracting investment and retaining jobs.
- Since the passage of the Colorado Taxpayer's Bill of Rights (TABOR), fees paid by Coloradans have increased 3,000%. The average Coloradan now pays \$8,000 per year in fees. It is critical that all revenue-generating mechanisms, including fees, remain transparent and accountable to taxpayers.<sup>1</sup>
- The Cherry Creek Business Alliance supports TABOR's role in maintaining fiscal accountability and providing taxpayers with a direct voice in decisions regarding taxes and government spending.

<sup>1</sup> Colorado's fee-based enterprises skirt TABOR, increase revenue by 3,000%, Scott Weiser, Denver Gazette, August 26, 2024

## Regulation:

While regulations play a critical role in maintaining public health, safety, and environmental standards, overregulation can stifle economic growth and innovation.

- Research from the Mercatus Center at George Mason University ranked Colorado as the 12th most regulated state in the nation.<sup>2</sup> Studies indicate that jurisdictions with unchecked regulatory growth experience slower economic growth, increased poverty rates, lost jobs, and higher inflation.<sup>3</sup>
- For every 10% increase in regulations in Colorado, approximately 36,000 jobs and 9,000 businesses are lost statewide. Over the past three years alone, Colorado has experienced a 7.1% increase in state regulations, with an additional 1.7% increase from the federal government, pushing the state dangerously close to this 10% threshold.<sup>4</sup>
- The accumulation of regulatory costs must be systematically tracked and assessed. Without proper cost-benefit analysis, new regulations risk imposing significant financial burdens on businesses and consumers without a clear understanding of their societal benefits.<sup>5</sup>

A stable and predictable fiscal environment strengthens investor confidence and supports economic resilience.

## Fiscal Responsibility:

Our commitment to fiscal responsibility extends to city and state budgeting. We emphasize the need for long-term financial sustainability through strategic resource management and investment in critical areas, such as education, infrastructure, and energy.



<sup>2</sup> Colorado's Regulatory Landscape | Mercatus Center, 2023

<sup>3</sup> The cumulative cost of regulations, Review of Economic Dynamics, Volume 38, October 2020, Pages 1-21

<sup>4</sup> Regulation impact analysis report 2024, Strat Acumen Group and Colorado Chamber of Commerce, 2024, Pages 9-17

<sup>5</sup> Monitoring Colorado's growing regulatory burden, Common Sense Institute, April 11, 2024

## Advocacy Priorities:

To achieve these goals, the Cherry Creek Business Alliance supports policies that:

- Promote transparent and fair tax policies and fee structures that drive economic growth while retaining businesses and ensuring families can afford to live in Colorado.
- Ensure fiscal responsibility in city and state budgeting to achieve long-term sustainability and economic resilience.
- Conduct comprehensive cost-benefit analyses for all proposed regulations to evaluate their economic impact before implementation.
- Reduce and reform unnecessary regulatory burdens, enhance efficiency, and encourage investment across various sectors.

- Streamline Denver's permitting and licensing processes to empower small business owners and entrepreneurs to operate efficiently, create jobs, and contribute to Colorado's economy.
- Maintain an open dialogue regarding the Colorado Taxpayer's Bill of Rights (TABOR) to ensure fiscal accountability and economic stability.
- Implement competitive and predictable tax policies that attract and retain businesses while ensuring affordability for families.
- Offer incentives for workforce development, innovation, and infrastructure improvements that drive long-term economic growth.



By advocating for these principles, the Cherry Creek Business Alliance aims to foster an environment where businesses can thrive, communities are protected, and Colorado remains a competitive and prosperous state.

Through collaboration with policymakers, business leaders, and community stakeholders, we are committed to shaping a balanced approach to taxation and regulation that benefits all Coloradans.

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