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Referendums C and D

CRITICAL TO COLORADO'S BIOSCIENCE INDUSTRY

In November, Colorado voters will be asked to approve two ballot questions that address the state's fiscal crisis. These referendums could have a significant impact on the quality of Colorado's workforce and the state's infrastructure, key components of a sustainable climate for the bioscience industry.

Referendum C would allow the state government to keep and spend all revenues collected from existing state taxes for the next five years, and sets a new revenue cap at the highest level of state tax revenue reached between now and 2011.

The proposal requires that surplus revenues kept under the new cap be spent for health care, public schools, state colleges and universities, and transportation projects.

Referendum D authorizes the state to issue up to \$2.07 billion in new, multi-year bonds to speed up funding statewide for a variety of projects including: transportation improvements, pension funds for firefighters and police officers, and repairs for schools and universities. Referendum D takes effect only if Colorado voters also 'approve Referendum C.

"It is important these referendums pass to ensure an economic environment that supports growth and maintains a healthy bioscience industry," said Denise Brown, CBSA executive director.

The recent recession cost Colorado thousands of jobs and forced the state to cut more than \$1 billion in services. Current spending limits mandated by the TABOR amendment make it extremely difficult for Colorado to dig itself out of this hole. If C and D fail, business leaders expect even more cuts in the 2006-07 budget. The majority of these cuts will most certainly come from higher education.

"What that could mean for the bioscience industry is the loss of a highly educated workforce, little collaboration with universities and no modern infrastructure," Denise Brown said.

"We strongly urge our constituents to vote yes on Referendums C and D," she said. "Doing so will help Colorado balance its budget and provide essential support for higher education and other critical state services."

Note: This article is reprinted by permission from the Spring 2005 issue of The CBSA FOCUS newsletter. A link to a pdf of the entire issue is found below.

Also, the newsletter and prior feature on "Bioscience Execs Upbeat: New Survey Shows Increase In New Product Development" are accessible in Adobe pdf format. If necessary, you can download the software free at the link found below.



Colorado BioScience ASSOCIATION

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Maggie Chamberlin Holben, owner of this website, has recently joined the Board of Directors for the Colorado BioScience Association and is making this page available to the CBSA to enhance media awareness of the association, issues of importance to the organization, and its members.

[Link to a pdf of the Summer 2005 CBSA FOCUS Newsletter](#)

[Link to Spring 2005 Feature on "Bioscience Execs Upbeat: New Survey Shows Increase In New Product Development"](#)

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