

conditions:

- (1) Six (6) Councilmembers or more declare the emergency and impose the tax by separate recorded roll call votes;
- (2) Emergency tax revenue shall be spent only after emergency reserves are depleted, and shall be refunded if not spent on the emergency;
- (3) A tax not approved on the next election date sixty (60) days or more after the declaration ends after the election month.

**(g) Spending Limited.** After deducting current year emergency tax spending and relevant (a) and (c)(2) refunds with interest, the maximum annual change in fiscal year spending equals inflation plus City growth in the prior calendar year, adjusted for annual voter-approved changes after 1990 in revenue not from emergency taxes. If revenue from sources not excluded from fiscal year spending exceeds this spending limit in dollars for that fiscal year, the excess shall apply in the next year to reduce tax rates or City bonded debt. After deducting relevant (a) and (c)(2) refunds with interest, the maximum annual change in property tax revenue equals inflation plus City growth in the prior calendar year, adjusted for annual voter-approved changes after 1990 in property tax revenue. New City bonded debt increases, and retiring City bonded debt lowers, fiscal year spending and property tax revenue by the annual debt service funded by either or both. These limits in (g) begin with the authorization of 1992 fiscal year spending and 1991 property taxes due in 1992. (1991)

**(h) Revenues Limited.**

- (1) Except by voter approval after 1990, no 1991 or later general City property tax shall exceed seven (7) mills.
- (2) Any City sales, use, or occupation tax based on telephone, cable television, or residential use utility services shall phase out in four (4) equal annual rate changes beginning July 1, 1991.
- (3) The one-half percent (0.5%) sales and use tax increase shall phase out in five (5) annual rate changes of one-tenth percent (0.1%) beginning January 1993, and the two percent (2%) rate shall be raised only by voter approval or in a declared emergency. (1991)

**7-100. Limitation on District Indebtedness.** Districts authorized by Colorado Statutes (title 31 and 32, C.R.S.) serve an important public function in financing the construction of capital improvements. However, the fiscal use of districts for this purpose cannot be without prudent and reasonable restraint when formed in whole or in part within the jurisdictional limits of the City of Colorado Springs. (1993)

- (a) Any district so formed shall not become indebted for any purpose or in any manner