

Refund Mechanisms Used for TABOR Surpluses, Tax Years 1997 through 2019
No refunds were required for unlisted years, including 1993 through 1996 and 2020.
Source: Department of Revenue, Department of Local Affairs, and Legislative Council Staff.

Table 1
How the FY 1996-97 TABOR Surplus was Refunded
Refunds Applied Against 1997 Tax Liability

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

Table 2
How the FY 1997-98 TABOR Surplus was Refunded
Refunds Applied Against 1998 Tax Liability

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

Table 3
How the FY 1998-99 TABOR Surplus was Refunded
Refunds Applied Against 1999 Tax Liability

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 Refunded (not including sales tax refund)		\$105,345,571	
Total Amount Refunded		\$728,642,281	

Table 4
How the FY 1999-00 TABOR Surplus was Refunded
Refunds Applied Against 2000 Tax Liability

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*	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 Refunded (not including sales tax refund)		\$290,944,890	
Total Amount Refunded		\$1,040,150,573	

NA = Not Available.

*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 Applied Against 2001 Tax Liability

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	0	\$0	\$0
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 Refunded (not including sales tax refund)		\$326,139,838	
Total Amount Refunded		\$902,799,063	

NA = Not Available.

Table 6
How the FY 2004-05 TABOR Surplus was Refunded
Refunds Applied Against 2005 Tax Liability

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

Table 7
How the FY 2014-15 TABOR Surplus was Refunded
Refunds Applied Against 2015 Tax Liability
*Data through September 2017**

Sales Tax Refund Federal Adjusted Gross Income Tier	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
Less than \$36,001	930,545	\$13,488,813	\$14
\$36,001 to \$77,000	668,707	\$16,734,330	\$25
\$77,001 to \$120,000	325,334	\$11,672,514	\$36
\$120,001 to \$163,000	151,204	\$6,356,027	\$42
\$163,001 to \$204,000	69,936	\$3,123,720	\$45
More than \$204,000	118,070	\$9,020,697	\$76
Total Sales Tax Refund	2,263,796	\$60,396,101	\$27

Other Refund Mechanisms

HB 13-1001 Earned Income Credit Refund	351,629	\$75,727,349	\$215
Total Amount Refunded		\$136,123,450	

*A small amount of TABOR refunds via the sales tax and earned income tax credit mechanisms were claimed after data were reported.

Table 8
How the FY 2017-18 TABOR Surplus was Refunded
Refunds Applied Against 2018 Tax Liability

Refund Mechanisms	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
SB 17-267 Senior and Veteran Property Tax Exemption*	251,484	\$39,508,085	\$157

*Homestead exemptions for tax year 2018 totaled \$145.9 million, an average of \$580 per taxpayer. This amount reflects only the amount of TABOR refunds issued via the homestead exemption.

Table 9
How the FY 2018-19 TABOR Surplus was Refunded
Refunds Applied Against 2019 Tax Liability

Refund Mechanisms	Total Number of Taxpayers	Amount Refunded	Average Amount Per Taxpayer
SB 17-267 Senior and Veteran Property Tax Exemption	262,741	\$151,178,837	\$575
HB 05-1194 Temporary Income Tax Rate Reduction*	3,454,081	\$259,435,971	\$75
Total Amount Refunded		\$410,614,808	

*Data through December 2021. Taxpayer count includes all individual, corporate, fiduciary, and partnership returns with positive gross state income tax. Taxpayer totals count single filers are counted as one taxpayer and joint filers counted as two taxpayers.