

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap		Tighter Cap →	
Cap Type: Revenue cap.	Cap Type: Revenue cap.	Cap Type: Spending cap and ad valorem revenue cap.	Cap Type: Spending and revenue caps.
Application: State revenues.	Application: State, county, municipality, school district, and special district revenues.	Application: <i>Spending Cap</i> State, county, municipality, school district, and special district spending. <i>Revenue Cap</i> Ad valorem revenues of counties, municipalities, school districts, and special districts.	Application: <i>Spending Cap</i> State and local government spending. <i>Revenue Cap (7)(c)</i> Ad valorem revenues.
Growth Index: <i>Revenue</i> <u>State.</u> Changes based on Florida personal income growth.	Growth Index: <i>Revenue</i> <u>General.</u> Except for school districts, the revenue cap changes based on a government inflation index and population. <u>Schools.</u> For school districts, the revenue cap changes based on a government inflation index and enrollment.	Growth Index: <i>Spending</i> <u>General.</u> Except for school districts, the spending cap changes based on a government inflation index and population. <u>Schools.</u> For school districts, the spending cap changes passed on a government inflation index and enrollment. <i>Ad Valorem Revenue</i> The ad valorem revenue limit is	Growth Index: (7)(a), (b), & (c) <i>Spending</i> <u>State cap.</u> Changes based on the CPI for Denver and population. <u>Local cap.</u> Changes based on CPI for Denver plus revenue increases for improvements to real property. <u>Schools.</u> Changes based on the CPI for Denver and enrollment. <i>Ad Valorem Revenue</i> Changes based on the CPI for

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap		Tighter Cap →	
		adjusted based on a government inflation index and for changes in property values due to changes, additions, reductions, or improvements.	Denver plus revenue increase for improvements to real property.
Basis of Cap Calculation: <i>Long-Term Limit</i> Revenues collected in state fiscal year 1994-1995. <i>Maximum Annual Increases</i> N/A	Basis of Cap Calculation: <i>Long-Term Limit</i> Revenues collected in FY 07-08. <i>Maximum Annual Increases</i> If prior FY revenue is below the long-term cap, the max rate of a revenue increase is as follows: Non-school districts: (inflation plus 3%) x (percentage change in population) School districts: (inflation + 3%) x (percentage change in enrollment)	Basis of Cap Calculation: <i>Long-Term Limit</i> <u>Spending.</u> Spending authorized in FY 07-08 by a unit of government. <u>Ad valorem revenue.</u> Ad valorem revenues collected by a county, municipality, or school district in 2008. <i>Maximum Annual Increases</i> N/A	Basis of Cap Calculation: <i>Long-Term Limit</i> N/A <i>Maximum Annual Increases</i> Prior calendar year spending or ad valorem revenue is the basis for the calculation of the spending or ad valorem revenue limit.
Cap for New Municipality/Spec. Dist. N/A	Cap for New Municipality/Spec. Dist.: Revenue limit is based on the limit approved in a referendum creating a municipality or special district.	Cap for New Municipality/Spec. Dist.: N/A	Cap for New Municipality/Spec. Dist.: N/A

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap		Tighter Cap →	
Emergency Reserves: N/A See budget stabilization fund.	Emergency Reserves: N/A See budget stabilization fund.	Emergency Reserves: N/A See budget stabilization fund.	Emergency Reserves: Emergency reserves of at least 3% of a spending limit must be maintained for emergencies. Reserves must be funded from spending within a spending cap.
Excess Revenues: <i>Budget Stabilization Fund</i> Excess revenues must be deposited in the budget stabilization fund for use during emergencies and revenue shortfalls, not to exceed 10% of prior year's general revenue collections.	Excess Revenues: <i>Budget Stabilization Fund</i> Excess revenues, up to 10%, or higher amount approved by the voters, of the prior year budget may be deposited in a reserve fund to respond to a state of emergency declared by the Governor. (This measure could be amended such that the reserve fund conforms to the Budget Stabilization Fund in Art. III, s. 19, Fla. Const.)	Excess Revenues: <i>Budget Stabilization Fund</i> Units of government must maintain a fund for use in response to a state of emergency declared by the Governor or for use when revenues are less than a spending limit. One-third of excess revenues must be deposited in the budget stabilization fund until the fund reaches 10%, or greater percentage approved by the voters, of the prior year's spending limit. (This measure could be amended to more closely conform to Art. III, s. 19(g), Fla. Const.)	Excess Revenues: <i>Budget Stabilization Fund</i> N/A See emergency reserves above.
Refunds Once the budget stabilization fund is funded, excess revenues are	Refunds If the reserve fund is fully funded, excess revenues must be returned	Refunds Excess ad valorem revenues must be refunded to property owners or	Refunds Excess revenues must be refunded by any reasonable method.

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap		Tighter Cap →	
<p>refunded to taxpayers as provided by law.</p> <p>Tax Reduction</p> <p>N/A</p>	<p>or refunded to the taxpayers through methods authorized by law.</p> <p>Tax Reduction</p> <p>Excess revenues may be returned to the taxpayers through methods authorized by law.</p>	<p>used to reduce the next years' ad valorem taxes.</p> <p>Tax Reduction</p> <p>Excess revenues other than ad valorem revenues must be offset by a temporary reduction in the sales tax rate, taxes on motor and diesel fuel, or reduction in another tax, fee, or toll, or other broad-based tax or fee.</p>	<p>Tax Reduction</p> <p>N/A</p>
<p>Cap Override:</p> <p>State Cap Revenue limit may be increased to a specific dollar amount in a single issue bill by a 2/3 vote of the Legislature. Vote occurs at least 72 hours after 3rd reading.</p> <p>Local Cap</p> <p>N/A</p>	<p>Cap Override:</p> <p>State Cap Revenue limit may be increased to a specific dollar amount in a single issue bill by a 2/3 vote of the Legislature. Vote occurs at least 72 hours after 3rd reading. The new limit is the basis for future limits.</p> <p>Local Cap <u>New Cap.</u> Majority vote of the electors to approve a new cap that forms the basis of new long-term cap.</p> <p><u>Cap Suspension.</u> Three-fifths vote of the voters required for 4-year cap suspension. Revenue during last FY of suspension forms basis of a new long-term cap.</p>	<p>Cap Override:</p> <p>General Caps A majority of the voters of a unit of government may approve the suspension of a spending cap or ad valorem revenue cap for up to 4 years. Spending or revenue during the last FY of suspension is basis of future spending limits.</p> <p>A majority of the voters of a unit of government may approve a new tax or increase in a tax rate with a duration of up to 4 years.</p> <p>Two-thirds of the voters of a unit of government may approve new user fees with a duration of up to 4 years.</p> <p>The legislature shall provide a</p>	<p>Cap Override:</p> <p>General Caps Tax changes to increase revenue or spending above a cap must be approved by the voters.</p> <p>Voters may approve a delay of up to four years to vote on revenue or spending increases enacted by a government.</p>

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap			Tighter Cap →
		process by law to permit the electors to approve assessments for neighborhood improvements that may be amortized over a period not to exceed ten years.	
Revenue Definition: Taxes, fees, licenses, and charges for services imposed by the Legislature on individuals, businesses, or agencies outside state government.	Revenue Definition: Taxes, fees, licenses, and charges for services imposed by a unit of government on individuals, businesses, or another unit of government.	Revenue Definition: Taxes, fees, licenses, and charges for services imposed by a unit of government on individuals, businesses, or another unit of government. <i>Spending</i> All expenditures except spending excluded from caps.	<i>“Fiscal Year Spending”</i> “All expenditures and reserve increases,” except spending excluded from caps.
Exclusions from Cap: <i>Bond Repayment</i> Revenues that are necessary to meet the requirements set forth in documents authorizing the issuance of bonds by the state; <i>Medicaid</i> Revenues that are used to provide matching funds for the federal Medicaid program with the exception of the revenues used to	Exclusions from Cap: <i>Bond Repayment</i> Revenue that is necessary to meet the requirements set forth in documents authorizing the issuance of bonds by the state. (error add “prior to January 1, 2009”) <i>Medicaid</i> Revenue that is used to provide matching funds for the federal Medicaid program with the exception of the revenue used to	Exclusions from Cap: <i>Bond Repayment</i> Expenditures of revenues that are necessary to meet the requirements set forth in documents authorizing the issuance of bonds prior to January 1, 2009.	Exclusions from Cap:

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap			Tighter Cap →
<p>support the Public Medical Assistance Trust Fund or its successor program and with the exception of state matching funds used to fund elective expansions made after July 1, 1994;</p> <p>Lottery proceeds from the state lottery returned as prizes;</p> <p>Catastrophe Fund receipts of the Florida Hurricane Catastrophe Fund;</p> <p>Miscellaneous Balances carried forward from prior fiscal years; taxes, licenses, fees, and charges for services imposed by local, regional, or school district governing bodies;</p> <p>Subsequent Const Amends revenue from taxes, licenses, fees, and charges for services required to be imposed by any amendment or revision to this constitution after July 1, 1994.</p>	<p>support the Public Medical Assistance Trust Fund or its successor program and with the exception of state matching funds used to fund elective expansions made after July 1, 1994.</p> <p>Lottery Proceeds from the state lottery returned as prizes.</p> <p>Catastrophe Fund Receipts of the Florida Hurricane Catastrophe Fund.</p> <p>Miscellaneous Balances carried forward from prior fiscal years; revenue from taxes, licenses, and fees.</p> <p>Subsequent Const. Amends Charges for services required to be imposed by any amendment or revision to this constitution after November 3, 1998.</p> <p>Utilities Costs revenues representing the direct</p>	<p>Lottery Expenditures of funds for the direct cost of operating a lottery authorized by Section 15 of Article X.</p> <p>Catastrophe Fund Expenditures of the receipts of the Florida Hurricane Catastrophe Fund.</p> <p>Utilities Costs Expenditures of funds for the</p>	

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap	Tighter Cap →		
	<p>cost of providing electric, water, wastewater, gas, or other utility services.</p> <p>Government Owned Businesses Revenues of a government-owned business that receives less than ten percent of its revenues in grants from government sources.</p>	<p>direct cost of providing electric, water, wastewater, gas, or other utility services.</p> <p>Government Owned Businesses (This measure should be amended to exempt expenditures of revenues from Gov't businesses)</p> <p>Local Impact Fees Expenditure of local impact fee revenue.</p> <p>Employee Pensions The payment of pensions for employees from an employee pension fund.</p> <p>Non-Tax/Fee Revenues Expenditures of revenues from gifts, donations, or grants, or revenues from another unit of government.</p> <p>Damages and Property Sales Expenditures of funds received from the sale of property or legal damages awards.</p> <p>Bond Proceeds Expenditures of the proceeds of bonds.</p>	<p>Government Owned Businesses Revenues of a government-owned business that receives less than ten percent of its revenues in grants from government sources.</p> <p>Employee Pensions Pension contributions by employees, pension fund earnings.</p> <p>Damages and Property Sales Expenditures of funds received from the sale of property or legal damages awards.</p>

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap		Tighter Cap →	
<i>Gifts, Federal Funds</i>	<i>Gifts, Federal Funds</i>	<p>legal damages awards.</p> <p><i>Bond Proceeds</i> Expenditures of the proceeds of bonds.</p> <p><i>Licenses and Permits</i> Expenditures of funds not to exceed the actual costs to issue licenses and permits and to provided services to the licensees and permit-holders.</p> <p><i>Refunds</i> Refunds of excess tax revenues.</p> <p><i>Emergency Expenditures</i> Expenditures of the budget stabilization fund in response to a state of emergency declared by the Governor.</p> <p><i>Gifts, Federal Funds</i></p>	<p>legal damages awards.</p> <p><i>Emergency Expenditures</i> Emergency spending or revenues approved by a supermajority vote of a governing body.</p> <p><i>Gifts Federal Funds</i></p>
Administrative Cap Adjustment An adjustment to the revenue limitation shall be made by general law to reflect the fiscal impact of transfers of responsibility for the funding of governmental functions between the state and other levels of government.	Administrative Cap Adjustment: Revenue limit must be adjusted to reflect the fiscal impact of transfers of responsibility for the funding of governmental functions from one unit of government to another.	Administrative Cap Adjustment: Spending and revenue limits must be adjusted to reflect the fiscal impact of transfers of responsibility for the funding of governmental functions from one unit of government to another.	Administrative Cap Adjustment: Not permitted.
Legislative Authority	Legislative Authority	Legislative Authority	Legislative Authority:

State Revenue Cap Art. VII, s. 1, Fla. Const.	CP0041	CP0045	Colorado TABOR Art. X, s. 20, Colo. Const.
← Looser Cap		Tighter Cap →	
The legislature shall, by general law, prescribe procedures necessary to administer the revenue cap.			
		(The definition of “population” refers to state population. A revision of the definition may be necessary for application to local populations.)	