



Support a Tobacco & Vape Tax for Healthy, Bright Kids

In November, Colorado voters have the chance to improve our children's health, provide desperately needed funding for public schools and ensure universal, free preschool for all Colorado kids. By increasing taxes on big tobacco and closing the tax loophole for vape products, we can create a brighter, healthier future for Colorado's kids.

WHAT'S THE PROBLEM?

Our teen vaping rate is one of the highest in the country, yet Colorado does not tax vaping products. Even our tax on cigarettes is among the lowest in the country. At the same time, our public education system is facing drastic budget cuts due to the global pandemic. And thousands of Colorado families are struggling to pay for food, rent and health care, putting essential preschool education for their children well beyond their reach.



WHAT'S THE SOLUTION?

We know that raising taxes on tobacco and vape products help people—particularly our teens—quit using and discourage them from ever starting. We have the chance to protect our teens, help our public schools and provide universal, free preschool for all Colorado 4 year olds. By increasing taxes on tobacco products and closing the tax loophole on vape products, we can **boost our public health** and **support each child's education**.

HOW IT WORKS:

- Cigarette taxes slowly increase from **84¢** in 2020 to **\$2.64** in 2027
- **Close the vaping tax loophole**, slowly increasing taxes in line with other tobacco products (62%) by 2027
- \$375 million for **schools** by 2023
- \$2 billion for **universal pre-k** over ten years
- \$35 million for **affordable housing** and **eviction assistance** by 2023
- \$110 million in new money for **tobacco-vape cessation** and **public health programs**

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Why should Colorado's business community support the effort?

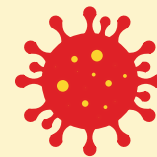
Supporting the workforce today, building a workforce for tomorrow:

- Reliable preschool opportunities underpin a stable workforce by reducing absenteeism.
- Quality preschool programs attract an existing skilled workforce to the state.
- Studies repeatedly show that access to quality preschool can improve educational outcomes including higher graduation rates and higher educational attainment, creating the workforce for the future.
- Colorado's K-12 system is one of the lowest funded in the country, yet we know educational attainment is a foundation of a healthy economy. This measure will help avoid crippling budget cuts for our K-12 system.
- The measure provides \$35 million to affordable housing and eviction assistance efforts.
- Provides additional resources for pre-K education to low-income families, taking financial pressure off of those families and allowing them to spend money on other goods and services.



A smart investment in the economy

- High quality preschool is shown to improve educational, economic, and health outcomes throughout a child's life, including higher wages, higher graduation rates and less contact with the criminal justice system. In fact, studies have shown that for every \$1 invested in high quality preschool, \$8 to \$16 is saved in societal cost.
- Current research shows that preschool opportunities are an economic development tool. For every \$1 invested, \$2 to \$3 are returned through increased per capita earnings and jobs for state residents.



Mitigating the worst COVID-19 state budget impacts

- Revenue generated from the initiative can help to close the \$2.6 billion state budget shortfall projected for 2021 and the \$1.7 billion shortfall in 2022, helping to minimize devastating cuts to transportation, education and other critical needs.
- It creates a source of revenue for key state priorities like preschool education without increasing income taxes or other general taxes by creating a use-specific tax.

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