



Leviathan by Loophole: The Growth of Colorado’s State Government After TABOR

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Since TABOR was passed in 1992, Colorado’s state government has deliberately and systematically circumvented the constitutional constraints on its growth beyond the limits established by TABOR.

According to several government growth metrics, it is clear that the state government has grown beyond the TABOR population-plus-inflation formula. Independence Institute’s report, *Leviathan by Loophole: the Growth of Colorado’s State Government After TABOR*, found:

- » The General Fund grew by 44% between FY1993-1994 and FY2024-2025, while cash funds grew by 588% and federal funds by 278% across the same period.
- » The General Fund accounted for 56 percent of the total budget in FY1993-1994 but decreased to 35 percent by FY2024-2025. Meanwhile, cash funds

increased from 16% to 29%, and federal funds from 12% to 29% during the same period.

- » Colorado’s GDP has grown at an average rate of 5% since 1997, while state spending has grown at an average rate of 6% during the same period.
- » Since 1993, Colorado’s total private employment has increased by 61%. However, in the same period, Colorado’s state employment has increased by 189%.
- » Since 1995, professional lobbyists’ incomes have increased by 374%, far outpacing inflation, population growth, and wage growth.
- » Medicaid enrollment has increased by over 200% while the state’s population has only increased by 20% since 2009.
- » Since 2001, average state effective tax rates have increased by almost 14%.

Inflation and Population Adjusted State Funds by Category Over Time

