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News & Insights

Tax Attorney Kelly Politte for Fox KDVR - Tax attorney urges public to follow changes made during Colorado's special session

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KDVR

https://kdvr.com/news/politics/tax-attorney-urges-public-to-follow-changes-made-during-colorados-special-session/

"I've been practicing in Colorado for 17 years. This is the first special session I've paid attention to. It's really important because this one really impacts my primary practice area, which is tax," said Kelly Politte.

She specializes in tax law at Hall Estill. She is advising businesses and taxpayers to watch what arises out of this year's special legislative session as lawmakers look to make up a $1.2 billion revenue loss by ending some state tax breaks for Colorado businesses.

"Taxpayers, pay attention to what is going on. And keep in mind businesses will definitely being facing some impact as result of this. It's probably better now to get ahead of it and find out how they will need to comply. I do see there being a situation where businesses aren't necessarily aware of the changes immediately and could mess up on filing sales taxes," Politte said.

"In terms of taxes overall, I think you can expect that if businesses' tax rates go up in any way, shape, or form, this will ultimately flow through to consumers because businesses will be looking at how to offset the additional taxes they pay or the cuts they are facing on deductions," Politte added.

"Services may be the ones that first see cuts. Sometimes that has to do with parks and recreation. That's what Denver did because they were spending so much on other items that were deemed essential, they cut the items they did not see as being essential. That included parks and recreation and DMV hours. Colorado is expected to make some of the same cuts," said Politte.

Attorneys

- Kelly M. Politte

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