

Title 3

REVENUE AND FINANCE

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3.04 - Fiscal Procedures and Budgeting

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3.04.010 Fiscal year.

The fiscal year of the Town of Kremmling shall commence on the first day of January and end on the thirty-first day of December of each year. (Prior Code §7-1-1)

3.04.020 Annual budget.

Not later than October 15 of each year, the Town Manager, shall submit to the Board of Trustees the itemized annual budget for the ensuing fiscal year. (Ord. 573 §1, 2010; Prior Code §7-1-2)

3.04.030 Budget requirements.

The budget of the Town shall present a complete financial plan for the ensuing fiscal year. It shall set forth all proposed expenditures for the administration, operation, and maintenance of all offices, departments, boards, commissions, and institutions of the Town. It shall show the actual or estimated deficits from prior years, all debt redemptions and interest charges during the budget year, and all expenditures for the capital projects to be undertaken or executed during the budget year. In addition, it shall set forth the anticipated income and other means of financing the proposed expenditures for the ensuing fiscal year. Such budget shall meet all requirements and be in conformance with current Colorado Revised Statutes. (Ord. 353 §1, 1991; prior Code §7-1-3)

3.04.040 Annual appropriation.

Before the beginning of the fiscal year, the Board of Trustees shall enact an ordinance or resolution making appropriations for the ensuing fiscal year. The amounts appropriated for the several offices, departments, boards, commissions, and other spending agencies shall not exceed the amounts fixed therefore in the budget adopted by the Board. The income of the Town, as estimated in the budget, and as provided for by the tax levy ordinance or resolution and other revenue and borrowing resolutions or ordinances, shall be allocated in the amounts and according to the funds specified in the budget for the purpose of meeting the expenditures authorized by the appropriation ordinance or resolution. Nothing contained in this section shall be construed to prohibit the governing body from making an appropriation to and for a contingent fund to be used only in cases of emergency. These

enactments shall be in conformance with current Colorado Revised Statutes. (Ord. 353 §2, 1991; prior Code §7-1-4)

3.04.050 Publication of accounts payable.

The Town Clerk shall publish the monthly accounts payable on the Town's official website within twenty (20) days of approval by the Board of Trustees. (Ord. 578 §1, 2010; Prior Code §7-1-5)

3.04.060 Power to contract indebtedness.

The Board shall also have the power to contract indebtedness on behalf of the Town and upon the credit thereof by borrowing money or issuing the bonds of the Town for any public purpose. The total amount of indebtedness for all purposes shall not at any time exceed three percent of the actual value, as determined by an assessment, of the taxable property in the Town except such debt as may be incurred in supplying water (Prior Code §7-1-6)

3.04.070 General powers.

The Board shall also have the following general powers in relation to the finances of the Town:

- A. To control the finances and property of the Town;
- B. To appropriate money for Town purposes only and provide for payment of debts and expenses of the Town;
- C. To levy and collect taxes for general and special purposes on real and personal property.
- D. Such other powers as may be granted by the laws of the state of Colorado.

(Prior Code §7-1-7)

3.04.080 Annual audit.

The Board shall select a qualified person as auditor and cause to be made an annual audit of the financial affairs and transaction of the Town in accordance with the requirements of state law. (Prior Code §7-1-8)

3.04.090 Deposits - Investments.

The Town Treasurer shall deposit all of the funds and moneys which come into his possession by virtue of his office as Town Treasurer, in one or more responsible banks located in the state of Colorado which have been designated by written resolution of the Board. The Board may also authorize the Treasurer, by written resolution, to invest all or any part of such funds in securities which are authorized for such investment by state law. (Prior Code §7-1-9)

3.08 - Sales Tax

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3.08.010 Purpose.

The purpose of this chapter is to impose a sales tax upon the sale at retail of tangible personal property and the furnishings of certain services in the Town pursuant to the authority granted to incorporated Towns of the state of Colorado by Title 29, Article 2, Colorado Revised Statutes, 1973, as amended. This chapter shall be so construed and interpreted as to effectuate the general purpose of making it uniform with the sales tax of the state, levied by Title 39, Article 26, Colorado Revised Statutes, 1973, as amended. (Prior Code §7-2-1)

3.08.020 Definitions.

For the purpose of this chapter, the definition of words contained in it shall be as the words are defined in Section 39-26-102, Colorado Revised Statutes, 1973, as amended, and the definitions are incorporated in this chapter by this reference. (Prior Code §7-2-2)

3.08.030 General provisions.

- A. For the purposes of this chapter, all retail sales are consummated at the place of business of the retailer, unless the tangible personal property sold is delivered by the retailer or his agent to a destination outside the limits of the Town or to a common carrier for delivery to a destination outside the limits of the Town.
- B. In the event a retailer has no permanent place of business in the Town, or has more than one place of business, the place or places at which the retail sales are consummated for the purpose of the sales tax imposed by this chapter shall be determined by the provisions of Title 39, Article 26, Colorado Revised Statutes, 1973, as amended, and by rules and regulations promulgated by the Department of Revenue of the state of Colorado. (Prior Code §7-2-7)

3.08.040 Licenses.

- A. It shall be unlawful for any person to engage in the business of selling tangible personal property at retail, or to furnish certain services as herein specified, without first having obtained a license therefore, which license shall be granted and issued pursuant to this section and to Chapter 5.02 of this Code.
- B. It shall be the duty of any person engaged in the business of selling tangible personal property at retail, or to furnish services as herein specified, to collect the sales tax imposed herein.
- C. It shall be the duty of each such licensee on or before January first of each year during which this Chapter remains in effect, to obtain a renewal of such business license if the licensee remains in

retail business or liable to account for the tax provided in this chapter, but nothing contained in this Chapter shall be construed to empower the Town Clerk to refuse such renewal except revocation for cause of licensee's prior license.

- D. Any license may be revoked for cause as provided in Section 39-26-103, Colorado Revised Statutes, as amended, which provision is incorporated in this section by this reference.
- E. Any person engaged in the business of selling tangible personal property at retail, or the furnishing of certain services as specified in this chapter, without having first secured a license therefore as provided in this section, shall be guilty of a violation of this section.

(Ord. 558 §4, 2008)

3.08.050 Amount.

- A. There is hereby imposed upon all sales of tangible personal property and the furnishing of certain services, as specified in Section 3.08.080 of this chapter, a four percent sales tax upon the sale at retail of tangible personal property and the furnishing of certain services as provided in "The Emergency Retail Sales Tax Act of 1935" set forth in Title 39, Article 26, Colorado Revised Statutes, 1973, as amended, and any amendment thereto enacted before or after the effective date of the ordinance codified in this chapter, which provisions are incorporated in this section by this reference.
- B. The imposition of the tax on the sale at retail of tangible personal property and the furnishing of certain services subject to this tax shall be in accordance with schedules set forth in the rules and regulations of the Department of Revenue of the state of Colorado and in accordance with the regulations enacted by separate resolution of the Board of Trustees of the Town. (Prior Code §7-2-6)

3.08.060 Continuation.

This section codifies and continues the sales taxes which were adopted by ordinance No. 149 and Ordinance No. 215 which ordinances were approved by the qualified electors of the Town in accordance with state law. (Prior Code §7-2-9)

3.08.070 Amendments.

The Board of Trustees, by a majority vote, may amend, alter or change this chapter, except as to the four percent rate of tax imposed in this chapter. Except as may otherwise be required by law, such amendment, alteration or change need not be submitted to the electors of the Town for their approval. (Ord. 572 §1, 2010; Prior Code §7-2-10)

3.08.080 Property and services taxed.

- A. There is hereby levied and there will be collected and paid a sales tax in the amount as in this chapter provided, upon the sale at retail of tangible personal property and the furnishing of certain services, as provided in "The Emergency Retail Sales Tax Act of 1935," set forth in Title 39, Article 26, Colorado Revised Statutes, 1973, as amended, which provisions are incorporated in this section by this reference.
- B. There is hereby levied and there will be collected and paid a sales tax in the amount as in this chapter provided, upon the sale at retail of tangible personal property, on sales of food and purchases of machinery or machine tools, and the furnishing of services on sales and purchases of electricity, coal, gas, fuel oil and coke for domestic and commercial consumption.

- C. The amount subject to tax shall not include the amount of any sales or use tax imposed by Title 39, Article 26, Colorado Revised Statutes, 1973, as amended.
- D. The gross receipts from sales shall include delivery charges, when such charges are subject to the State Sales and Use Tax imposed by Title 39, Article 26, Colorado Revised Statutes, 1973, as amended, regardless of the place to which delivery is made.
- E. For transactions consummated on or after January 1, 1986, the Town's sales tax shall not apply to the sale of tangible personal property at retail or the furnishing of services if the transaction was previously subjected to a sales or use tax lawfully imposed on the purchaser or user by another statutory or home rule municipality equal to, or in excess of, four percent. A credit shall be granted against the Town's sales tax with respect to such transaction equal in amount to the lawfully imposed local sales or use tax previously paid by the purchaser or user to the previous statutory or home rule municipality. The amount of the credit shall not exceed four percent. (Prior Code §7-2-4)

3.08.090 Exemptions.

- A. There shall be exempt from taxation under the provisions of this chapter, all of the tangible personal property and services which are exempt under the provisions of "The Emergency Retail Sales Tax Act of 1935," as set forth in Title 39, Article 26, Colorado Revised Statutes, 1973, as amended, which exemptions are incorporated into this section by this reference, except the exemption allowed by Section 39-26-114 (111), Colorado Revised Statutes, 1973, for purchases of machinery or machine tools, the exemption of sales and purchases of electricity, coal, gas, fuel oil and coke as provided in Section 39-26-1114 (1) (a) (XXI), Colorado Revised Statutes, 1973, and the exemption for sales of food specified in Section 39-26-114 (1) (a) (XX), Colorado Revised Statutes 1973.
- B. All sales of tangible personal property on which a specific ownership tax has been paid or is payable shall be exempt from sales tax when such sales meet both of the following conditions:
 - 1. The purchaser is a nonresident of, or has his principal place of business outside of the Town; and
 - 2. Such tangible personal property is registered or required to be registered outside the limits of the Town under the laws of the state of Colorado.
- C. For transactions consummated on or after January 1, 1986, the Town's sales tax shall not apply to the sale of construction and building materials, as the term is used in Section 29-2-109, Colorado Revised Statutes, if such materials are picked up by the purchaser and if the purchaser of such materials presents to the retailer a building permit or other documentation acceptable to the Town evidencing that a local use tax has been paid or is required to be paid. (Prior Code §7-2-5)

3.08.100 Collection - Administration - Enforcement.

- A. The collection, administration and enforcement of the sales tax imposed by this chapter shall be performed by the Director of Revenue of the state of Colorado in the same manner as the collection, administration and enforcement of the Colorado State Sales Tax. Accordingly, the provisions of Title 39, Articles 21 and 26 and Title 29, Article 2, Colorado Revised Statutes, 1973, as amended, and all rules and regulations promulgated by the Director of Revenue

pertaining to such collection, administration, and enforcement, are incorporated in this section by this reference.

- B. At the time of making his monthly return of the tax, as required by this chapter, every retailer shall be entitled to subtract from the tax so remitted a sum equal to three and one-third percent of the tax as his fee, the fee to be known as the “vendor’s fee.”
- C. If said retailer shall be delinquent in remitting the tax, he shall forfeit the three and one-third percent provided in subsection (B) of this section, unless good cause be shown for such delinquent remittance. (Prior Code §7-2-8)

Title 4

RESERVED