

CHAPTER 4 Revenue and Finance

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ARTICLE 1 Financial Management

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Sec. 4-1-10. Fiscal year established.

The fiscal year of the Town shall commence on January 1 of each year and shall extend through December 31 of the same year.

(Ord. 2011-18 §1)

Sec. 4-1-20. Expenditures.

The Town's staff, consisting of the Town Administrator, Town Clerk, Public Works Director and Police Chief, are hereby authorized each to expend amounts not in excess of one thousand dollars (\$1,000.00), for municipal purposes during the period between regularly scheduled meetings of the Board of Trustees, provided that such expenditures are budgeted and appropriated and that a list of such expenditures is presented to the Board of Trustees at the first regular meeting of each month.

(Ord. 1997-4; Ord. 2011-18 §1)

ARTICLE 2 General and Special Funds

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Sec. 4-2-10. Custody and management of funds.

Moneys in the funds created in this Chapter shall be in the custody of and managed by the Town Treasurer. The Town Treasurer shall maintain accounting records and account for all of said moneys as provided by law. Moneys in the funds of the Town shall be invested or deposited by the Town Treasurer in accordance with the provisions of law. All income from the assets of any fund shall become a part of the fund from which derived and shall be used for the purpose for which such fund was created; provided that, except as otherwise provided in this Code or by other ordinances or laws, the Board of Trustees may transfer out of any fund, other than any enterprise funds, any amount at any time to be used for such purpose as the Board of Trustees may direct.

(Ord. 2011-18 §1)

Sec. 4-2-20. General Fund created.

There is hereby created a fund, to be known as the General Fund, which shall consist of the following:

- (1) All cash balances of the Town not specifically belonging to any existing special fund of the Town.
- (2) All fixed assets of the Town (to be separately designated in an account known as the General Fund Fixed Assets) not specifically belonging to any existing special fund of the Town.

(Ord. 2011-18 §1)

Sec. 4-2-30. Capital Improvement Fund created.

There is hereby created a special fund, to be known as the Capital Improvement Fund, and the funds therein shall be used only for the purposes allowed by law.

(Ord. 2011-18 §1)

Sec. 4-2-40. Conservation Trust Fund created.

There is hereby created a special fund, to be known as the Conservation Trust Fund, and the funds therein shall be used only for the purposes allowed by law.

(Ord. 2011-18 §1)

Sec. 4-2-50. Police Training and Equipment Fund created.

- (a) There is hereby created a Police Training and Equipment Fund. This Fund shall be dedicated exclusively to:

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- (1) The purchase of any police equipment, including, without limitation, vehicles, speed detection devices, weapons, ammunition and communication equipment; and(2) The training and continuing law enforcement education of any and all Town law enforcement officials.
- (b) The Fund shall be operated by the Town Administrator, and disbursements shall be made upon authorization and approval of the Board of Trustees.

(Ord. 1995-3; Ord. 2011-18 §1)

Sec. 4-2-60. Water Works Fund created.

There is hereby created a special fund, to be known as the Water Works Fund, and the funds therein shall be used only for the purposes allowed by law.

(Ord. 2011-18 §1)

ARTICLE 3 Sales Tax

[Sec. 4-3-10. Purpose.](#)

[Sec. 4-3-20. Definitions.](#)

[Sec. 4-3-30. General provisions.](#)

[Sec. 4-3-40. Schedule of sales tax.](#)

[Sec. 4-3-50. Vendor's fee.](#)

[Sec. 4-3-60. Election and amendments.](#)

[Sec. 4-3-70. Penalty.](#)

Sec. 4-3-10. Purpose.

The purpose of this Article is to impose a sales tax on the sale of tangible personal property at retail and the furnishing of services in the Town.

(Ord. 1988-3 §1; Ord. 2011-18 §1)

Sec. 4-3-20. Definitions.

For the purpose of this Article, the definitions of words herein contained shall be as defined in Section 39-26-102, C.R.S., and said definitions are incorporated herein by this reference.

(Ord. 1988-3 §2; Ord. 2011-18 §1)

Sec. 4-3-30. General provisions.

- (a) For the purpose of collection, administration and enforcement of this Article by the Executive Director of the Department of Revenue, (the "Executive Director") the provisions of Section 39-26-114, C.R.S., shall be deemed applicable and incorporated into this Article, except as provided in Section 29-2-105(1)(d), C.R.S.

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- (b) The amounts subject to tax under this Article shall not include the amount of any state sales or use tax imposed by Article 26, Title 39, C.R.S.
- (c) For the purpose of this Article, 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 or her 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.
- (d) The gross receipts from sales shall include delivery charges when such charges are subject to the state sales and use tax imposed by Article 26, Title 39, C.R.S., regardless of the place to which delivery is made.
- (e) If a retailer has no permanent place of business in the Town or has more than one (1) place of business, the place at which the retail sales are consummated for the purpose of this sales tax shall be determined by the provisions of Article 26, Title 39, C.R.S., and by the rules and regulations promulgated by the Colorado Department of Revenue.
- (f) Notwithstanding any other provision of this Article, this sales tax shall not apply to the sale of construction and building materials, if such materials are picked up by the purchaser and if the purchaser of such materials presents to the retailer a building permit, receipt or other acceptable documentation evidencing that a local use tax has been paid or is required to be paid.
- (g) Notwithstanding any other provision of this Article, if a transaction involving the sale of tangible personal property or the furnishing of services was previously subjected to a sales or use tax lawfully imposed on the purchaser or user by another municipality or a county, a credit equal in amount to the lawfully imposed sales or use tax previously paid by the purchaser or user, but not to exceed the amount of sales tax imposed by this Article, shall be granted against the sales tax imposed by this Article with respect to such transaction.
- (h) All sales of personal property on which a specific ownership tax has been paid or is payable shall be exempt from this sales tax when such sales meet both of the following conditions:
 - (1) The purchaser is a nonresident of or has his or her principal place of business outside of the Town; and
 - (2) Such personal property is registered or required to be registered outside the limits of the Town under the laws of the State.
- (i) Notwithstanding any other provision of this Article, this sales tax shall not apply to the sale of food, as defined in 7 U.S.C. § 2012g, purchased with food stamps, nor to the sale of food, as defined in 42 U.S.C. § 1786, purchased with funds provided by the special supplemental food program for women, infants and children.

(Ord. 1988-3 §5; Ord. 2011-18 §1)

Sec. 4-3-40. Schedule of sales tax.

- (a) There is hereby imposed on all sales of tangible personal property at retail and the furnishing of services, as provided in Section 29-2-105(l)(d), C.R.S., a tax equal to three percent (3%) of the gross receipts. The tangible personal property and services taxable by this Article shall be the same as the tangible personal property and services taxable pursuant to Section 39-26-104, C.R.S., subject to the exemptions specified in Section 39-26-114, C.R.S., except as provided in Section 29-2-105(1)(d), C.R.S. The imposition of the tax on individual sales shall be in accordance with schedules set forth in the rules and regulations promulgated by the Colorado Department of Revenue or by separate ordinance of the Town. If any vendor, during any reporting period, shall collect as a tax an amount in excess of three percent (3%) of his or her total taxable sales, he or she shall remit to the Executive Director the full amount of the tax herein imposed and also such excess.
- (b) The collection, administration and enforcement of this sales tax shall be performed by the Executive Director in the same manner as the collection, administration and enforcement of the state sales tax.

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The provisions of Article 26, Title 39, C.R.S., and all rules and regulations promulgated by the Executive Director, pursuant to Section 39-26-107, C.R.S., or otherwise, shall govern the collection, administration and enforcement of the sales tax imposed by this Article.

(Ord. 1988-3 §6; Ord. 2011-18 §1)

Sec. 4-3-50. Vendor's fee.

The vendor (retailer) shall be entitled as collection agent for the Town to withhold a collection fee in the amount of three and one-third percent (3 $\frac{1}{3}$ %) from the total amount remitted by such vendor to the Town each month. If any vendor is delinquent in remitting said tax, other than in unusual circumstances shown to the satisfaction of the Executive Director, the vendor shall not be allowed to retain any amounts to cover his or her expense in collecting and remitting said tax, and an amount equivalent to the full three and one-third percent (3 $\frac{1}{3}$ %) shall be remitted to the Executive Director by any such delinquent vendor.

(Ord. 1988-3 §4; Ord. 2011-18 §1)

Sec. 4-3-60. Election and amendments.

The Board of Trustees may amend, alter or change this Article, except as to the three-percent rate of tax herein imposed, or as to the persons upon whom the tax is imposed, by a majority vote of the Board of Trustees. Such amendment, alteration or change need not be submitted to the electors of the Town for their approval, provided that such amendment would not violate the provisions of Article 2, Title 29, C.R.S.

(Ord. 1988-3 §7; Ord. 2011-18 §1)

Sec. 4-3-70. Penalty.

Any person convicted of violating any of the provisions of this Article, other than those enforced by the Executive Director, shall be punished in accordance with the provisions of Section 1-4-20 of this Code.

(Ord. 1988-3 §8; Ord. 2011-18 §1)

ARTICLE 4 Use Tax

[Sec. 4-4-10. Purpose.](#)

[Sec. 4-4-20. Definitions.](#)

[Sec. 4-4-30. Exemptions.](#)

[Sec. 4-4-40. Imposition of use tax.](#)

[Sec. 4-4-50. Collection.](#)

[Sec. 4-4-60. Election and amendments.](#)

Sec. 4-4-10. Purpose.

The purpose of this Article is to provide a complementary tax to the Town's sales tax by imposing a use tax on motor and other vehicles purchased outside the Town by residents of the Town on which

registration is required, for use, storage or consumption within the Town, as provided by Section 29-2-109, C.R.S.

(Ord. 1984-2 §1; Ord. 2011-18 §1)

Sec. 4-4-20. Definitions.

- (a) For the purpose of this Article, the definitions of words herein contained shall be as defined in Sections 39-26-102 and 39-26-201, C.R.S., and said definitions are incorporated herein by this reference.
- (b) Motor and other vehicles on which registration is required means those articles of tangible personal property required to be registered by Section 42-3-102, C.R.S.

(Ord. 1984-2 §2; Ord. 2011-18 §1)

Sec. 4-4-30. Exemptions.

The use tax imposed by this Article shall not apply to:

- (1) The storage, use or consumption of any tangible personal property, the sale of which is subject to a retail sales tax imposed by the Town.
- (2) The storage, use or consumption of any tangible personal property purchased for resale in the Town, either in its original form or as an ingredient of a manufactured or compounded product, in the regular course of a business.
- (3) The storage, use or consumption of any tangible personal property brought into the Town by a nonresident thereof for his or her own storage, use or consumption while temporarily within the Town.
- (4) The storage, use or consumption of tangible personal property by the United States government or the State, or its institutions or political subdivisions, in their governmental capacities only, or by religious or charitable organizations in the conduct of their regular religious or charitable functions.
- (5) The storage, use or consumption of tangible personal property by a person engaged in the business of manufacturing or compounding for sale, profit or use any article, substance or commodity, which tangible personal property enters into the processing of or becomes an ingredient or component part of the product or service which is manufactured, compounded or furnished and the container, label or the furnished shipping case thereof.
- (6) The storage, use or consumption of any article of tangible personal property, the sale or use of which has already been subjected to a sales or use tax of another town, city or county equal to or in excess of that imposed by this Article. A credit shall be granted against the use tax imposed by this Article with respect to a person's storage, use or consumption in the Town of tangible personal property purchased by him or her elsewhere, in an amount equal to the tax paid by him or her by reason of the imposition of a sales or use tax of another town, city or county on his or her purchase or use of the property, not to exceed the amount of the tax imposed by this Article.
- (7) The storage, use or consumption of tangible personal property and household effects acquired outside of the Town and brought into the Town by a nonresident acquiring residency.
- (8) The storage or use of a motor vehicle if the owner is or was, at the time of purchase, a nonresident of the Town and he or she purchased the vehicle outside of the Town for use outside of the Town and actually so used it for a substantial and primary purpose for which it was acquired, and registered, titled and licensed the motor vehicle outside of the Town.

- (9) The storage, use or consumption of any motor and other vehicles on which registration is required if a written contract for the purchase thereof was entered into prior to the effective date of the use tax.

(Ord. 1984-2 §3; Ord. 2011-18 §1)

Sec. 4-4-40. Imposition of use tax.

There is hereby imposed only for the privilege of storing, using or consuming within the Town any motor and other vehicles on which registration is required which are purchased at retail a tax equal to two percent (2%) of the purchase price.

(Ord. 1984-2 §4; Ord. 2011-18 §1)

Sec. 4-4-50. Collection.

- (a) No registration shall be made of any motor or other vehicle on which registration is required, and no certificate of title shall be issued for such vehicle by the Colorado Department of Revenue or its authorized agent until any tax due upon the use, storage or consumption thereof pursuant to this Article is paid.
- (b) The use tax imposed by this Article shall be collected by the authorized agent of the Department of Revenue in Park County pursuant to an agreement entered into by and between the Town and the authorized county agent of the Department of Revenue. The proceeds of the use tax shall be paid to the Town periodically in accordance with the agreement.
- (c) The Mayor and Town Clerk are authorized to enter into and execute on behalf of the Town any agreement necessary for the administration and enforcement of this Article, and the agreement shall be in accordance with the provisions of Article 2, Title 39, C.R.S., and in a form approved by the Town Attorney.

(Ord. 1984-2 §5; Ord. 2011-18 §1)

Sec. 4-4-60. Election and amendments.

The Board of Trustees may amend, alter or change this Article, except as to the two-percent rate of tax herein imposed, by a majority vote of the Board of Trustees. Such amendment, alteration or change need not be submitted to the electors of the Town for their approval.

(Ord. 1984-2 §6; Ord. 2011-18 §1)

ARTICLE 5 Enhanced Sales Tax Incentive Program

[Sec. 4-5-10. Established.](#)

[Sec. 4-5-20. Purpose.](#)

[Sec. 4-5-30. Definitions.](#)

[Sec. 4-5-40. Program participation.](#)

[Sec. 4-5-50. Benefit of participation.](#)

[Sec. 4-5-60. Uses of enhanced sales taxes.](#)

[Sec. 4-5-70. Base figure.](#)

[Sec. 4-5-80. Sales tax not affected.](#)

[Sec. 4-5-90. Application approval procedure.](#)

[Sec. 4-5-100. Findings.](#)

Sec. 4-5-10. Established.

There is hereby established within the Town an Enhanced Sales Tax Incentive Program ("ESTIP").

(Ord. 2002-2 §1; Ord. 2011-18 §1)

Sec. 4-5-20. Purpose.

The purpose of the ESTIP created hereby is to encourage the establishment and/or substantial expansion of retail sales tax-generating businesses within the Town, thereby stimulating the economy of and within the Town, thereby providing employment for residents of the Town and others, thereby further expanding the goods available for purchase and consumption by residents of the Town and further increasing the sales taxes collected by the Town. Said increased sales tax collections will enable the Town to provide expanded and improved municipal services to and for the benefit of the residents of the Town, while at the same time providing public or public-related improvements at no cost, or at deferred cost, to the Town and its taxpayers and residents.

(Ord. 2002-2 §2; Ord. 2011-18 §1)

Sec. 4-5-30. Definitions.

As used in this Article, the following phrases shall have the following meanings:

Enhanced sales tax means the amount of the sales tax collected by the Town over and above a base amount negotiated by, and agreed upon by, the applicant and the Town, and which amount is approved by the Board of Trustees, which base amount shall never be lower than the amount of sales tax collected by the Town at the property in question in the previous twelve (12) months plus a reasonable and agreed-upon percentage of anticipated increase in sales taxes, or, in the case of a newly established business, an amount which represents the good-faith determination by the applicant and the Town as to the amount of sales taxes which could be generated from the new business without the participation by the applicant in the ESTIP created hereunder.

Owner or proprietor means the record owner or operator of an individual business, or the owner of the real property upon which more than one (1) business is operated, provided that said owner (whether an individual, corporation, partnership or other entity) is the owner or lessor of the individual businesses operated thereon.

(Ord. 2002-2 §3; Ord. 2011-18 §1)

Sec. 4-5-40. Program participation.

Participation in ESTIP shall be based upon approval by the Board of Trustees, exercising its legislative discretion in good faith. Any owner or proprietor of a newly established or proposed retail sales tax-generating business or location, or the owner or proprietor of an existing retail sales tax-generating business or location which wishes to expand substantially, may apply to the Town for inclusion within the ESTIP,

provided that the new or expanded business is reasonably likely to generate enhanced sales taxes of at least one thousand dollars (\$1,000.00) in the first year of operation.

(Ord. 2002-2 §4; Ord. 2011-18 §1)

Sec. 4-5-50. Benefit of participation.

Approval by the Board of Trustees of an agreement implementing the ESTIP shall entitle the successful applicant to share in enhanced sales taxes derived from the applicant's property or business in an amount which shall not in any event exceed fifty percent (50%) of the enhanced sales taxes; provided, however, that the applicant may use said amounts only for public and/or public-related purposes such as those specified herein and which are expressly approved by the Board of Trustees at the time of consideration of the application. The time period in which said enhanced sales taxes may be shared shall not commence until all public or public-related improvements are completed and shall be limited by the Board of Trustees, in its discretion, to a specified time or until a specified amount is reached.

(Ord. 2002-2 §5; Ord. 2011-18 §1)

Sec. 4-5-60. Uses of enhanced sales taxes.

The uses to which said shared enhanced sales taxes may be put by an applicant shall be strictly limited to those which are public or public-related in nature. For the purposes of this Article, public or public-related purposes means public improvements, including but not limited to streets, sidewalks, curbs, gutters, pedestrian malls, streetlights, drainage facilities, landscaping, decorative structures, statuaries, fountains, identification signs, traffic safety devices, bicycle paths, off-street parking facilities, benches, rest rooms, information booths, public meeting facilities, building upgrades, historical restoration, construction that will generate additional employment opportunities and/or sales tax revenues, and all necessary, incidental and appurtenant structures and improvements of a similar nature which are specifically approved by the Board of Trustees upon the Board of Trustee's finding that said improvements are public or public-related improvements or will serve the purposes set forth in Section 4-5-20 of this Article.

(Ord. 2002-2 §6; Ord. 2011-18 §1)

Sec. 4-5-70. Base figure.

The base figure for sales taxes shall be divided into four (4) quarterly increments, which increments are subject to agreement between the parties and approval by the Board of Trustees, and which increments shall be reasonably related to the average quarterly performance of the business or property in question, or similar businesses in the area (i.e., adjust for seasonal variations). If in any quarter the agreed-upon base figure is not met by the applicant so as to create enhanced sales tax for that quarter, no funds shall be shared with the applicant for said quarter, and no increment shall be shared until that deficit, and any other cumulative deficit, has been met, so that at the end of any twelve-month cycle, funds in excess of those enhanced sales taxes agreed to be shared shall not have been shared with any applicant.

(Ord. 2002-2 §7; Ord. 2011-18 §1)

Sec. 4-5-80. Sales tax not affected.

It is an overriding consideration and determination of the Board of Trustees that existing sources of Town sales tax revenues shall not be used, impaired or otherwise affected by this Enhanced Sales Tax Incentive Program. Therefore, it is hereby conclusively determined that only enhanced sales tax generated

by the properties described in an application shall be subject to division under this ESTIP. It shall be the affirmative duty of the Finance Director to collect and hold all such enhanced sales taxes in a separate account apart from the sales tax generated by and collected from the other sales tax-generating uses and businesses within the Town and to provide an accounting system which accomplishes the overriding purpose of this Article. It is conclusively stated by the Board of Trustees that the ordinance codified herein would not be adopted or implemented but for the provisions of this Section.

(Ord. 2002-2 §8; Ord. 2011-18 §1)

Sec. 4-5-90. Application approval procedure.

- (a) Approval of an application for inclusion in this ESTIP shall be given by the Board of Trustees, at a public hearing held as a portion of a regularly scheduled Board of Trustees meeting, based upon the following criteria:
 - (1) The amount of enhanced sales taxes which are reasonably to be anticipated to be derived by the Town through the expanded or new retail sales tax generating business;
 - (2) The public benefits which are provided by the applicant through public works, public improvements, additional employment for the Town residents, etc.;
 - (3) The amount of expenditures which may be deferred by the Town based upon public improvements to be completed by the applicant;
 - (4) The conformance of the applicant's property or project with the comprehensive plan and zoning ordinances of the Town; and
 - (5) The agreement required by Subsection (c) below.
- (b) Approval shall be by motion adopted by a majority of the entire Board of Trustees.
- (c) Each application for approval submitted to the Board of Trustees shall be subject to approval by the Board solely on its own merits. Approval of an application shall require that an agreement be executed by the owner and the Town, which agreement shall, at a minimum, contain:
 - (1) A list of those public or public-related improvements which justify the applicant's approval and the amount which shall be spent on said improvements;
 - (2) The maximum amount of enhanced sales taxes to be shared and the maximum time during which the agreement shall continue, it being expressly understood that any such agreement shall expire and be of no further force and effect upon the occurrence of the earlier to be reached of the maximum time of the agreement (whether or not the maximum amount to be shared has been reached) or the maximum amount to be shared (whether or not the maximum time set forth has expired);
 - (3) A statement that it is a personal agreement which is not transferable and which does not run with the land;
 - (4) That the agreement shall never constitute a debt or obligation of the Town within any constitutional or statutory provision;
 - (5) The base amount which is agreed upon by quarter and the fact that if, in any quarter as specified, sales taxes received from the property do not at least equal said amount, there shall be no sharing of funds for said quarter;
 - (6) The base amount shall be agreed upon which shall consider the historic level of sales at the property in question, or a similar property within the area in the event of a new business, and a reasonable allowance for increased sales due to the improvements and upgrades completed as a result of inclusion within the ESTIP;

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- (7) A provision that any enhanced sales taxes subject to sharing shall be escrowed in the event there is a legal challenge to the ESTIP or the approval of any application therefor;
- (8) An affirmative statement that the obligations, benefits and/or provisions of the agreement may not be assigned in whole or in any part without the express authorization of the Board of Trustees, and further that no third party shall be entitled to rely upon or enforce provision hereof; and
- (9) Any other provisions agreed upon by the parties and approved by the Board of Trustees.

(Ord. 2002-2 §§9, 10; Ord. 2011-18 §1)

Sec. 4-5-100. Findings.

The Town Board has enacted this ESTIP as a joint benefit to the public at large and to private owners for the purpose of: providing the Town with increased sales tax revenues generated upon and by properties improved as a result of this Program; public improvements being completed by private owners through no debt obligation being incurred on the part of the Town, and allowing applicants an opportunity to improve properties which generate sales activities, which improvements make those properties more competitive in the marketplace and further provide to the applicant additional contingent sources of revenues for upgrading said properties. The Town Board specifically finds and determines that creation of this ESTIP is consistent with the Town's powers as a statutory municipal corporation, and that exercise of said powers in the manner set forth herein is in furtherance of public health, safety and welfare. Notwithstanding any provision hereof, the Town shall never be a joint venture in any private entity or activity which participates in this ESTIP, and the Town shall never be liable or responsible for any debt or obligation of any participant in this ESTIP.

(Ord. 2011-18 §1)

ARTICLE 6 Business Incentive Zone

[Sec. 4-6-10. Short title.](#)

[Sec. 4-6-20. Legislative declarations.](#)

[Sec. 4-6-30. Definitions.](#)

[Sec. 4-6-40. Eligibility.](#)

[Sec. 4-6-50. Application.](#)

[Sec. 4-6-60. Review of application.](#)

[Sec. 4-6-70. Recourse for inaccurate estimates of expected incremental future sales tax revenue.](#)

Sec. 4-6-10. Short title.

This Article shall be known and may be cited as the "Alma Business Incentive Zone Ordinance." (Ord. 2002-3 §1; Ord. 2011-18 §1)

Sec. 4-6-20. Legislative declarations.

- (a) The Board of Trustees hereby finds and declares that:

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- (1) The health, safety and welfare of the people of the Town are in large part dependent upon the continued encouragement, development and expansion of opportunities for employment in the private sector in the Town.
 - (2) There currently exist in the Town businesses or vacant land which require new development or revitalization opportunities to overcome conditions of unemployment, underemployment, net out-migration of the population, diminution of tax revenues, chronic economic distress, deterioration of business districts, deterioration of public infrastructures or sudden severe economic dislocations.
 - (3) By creating new development opportunities for businesses within the Town, the Board of Trustees will increase the likelihood that new and improved businesses will generate more municipal sales tax revenues for the Town in the future.
- (b) It is the policy of the Town, in order to provide incentives for private enterprises to expand and for new business to locate in the Town, to develop a program which declares the Town a "Business Incentive Zone" and provides for the abatement of certain categories of fees, taxes and other business development-related charges for new development or redevelopment expected to generate revenue to the Town, within a one-year period, equal to or exceeding the amount of the abatement.
 - (c) The Board of Trustees has enacted this Article as a joint benefit to the public at large and to private owners for the purposes of providing the Town with increased sales tax revenues generated upon and by properties improved as a result of the program and allowing owners and proprietors opportunities to improve properties which generate sales activities, which improvements make those properties more competitive in the marketplace and further provide to owners and proprietors additional contingent sources of revenues for upgrading said properties.
 - (d) The Board of Trustees specifically finds and determines that the creation of this Article is consistent with the Town's powers as a municipal corporation and that the exercise of those powers in this Article promotes the public health, safety and general welfare of the citizens of the Town. Notwithstanding any provision hereof, the Town shall never be a joint venturer in any private entity or activity which participates in the program, and the Town shall never be liable or responsible for any debt or obligation of any participant.

(Ord. 2002-3 §2; Ord. 2011-18 §1)

Sec. 4-6-30. Definitions.

As used in this Article, the following phrases shall have the following meanings unless the context clearly indicates another meaning:

Eligible Town fees, charges and taxes means and shall be limited to tax on machinery, furniture and fixtures associated with the initial development or redevelopment project, and tax on building materials, building permit fees, zoning fees and plan check fees.

Expected incremental future revenues means the amount of the additional sales tax, property tax and water/sewer user charges as projected by the Town, expected to be generated over a one-year period from the time of completion of the project over and above the sales tax fees generated on the premises in the twelve (12) months preceding the application described in Section 4-6-50 below.

Owner or proprietor means the record owner, tenant or operator of an individual business or the owner of the real property upon which more than one (1) business is operated.

Project means the specific development or redevelopment expenditures which relate both to the abatement of eligible Town fees, charges and taxes and to expected incremental future sales tax revenues.

(Ord. 2002-3 §3; Ord. 2011-18 §1)

Sec. 4-6-40. Eligibility.

Participation in the business incentive zone fee, charge and tax abatement program shall be based upon approval by the Board of Trustees. Any owner or proprietor of a newly purchased, established or proposed business, or the owner or proprietor of an existing business which wishes to expand, may apply to the Town for inclusion within the program. Abatement of eligible Town fees, charges and taxes shall be granted up to the amount of expected incremental future revenues to be generated by the project during the ensuing one-year period.

(Ord. 2002-3 §4; Ord. 2011-18 §1)

Sec. 4-6-50. Application.

Any owner or proprietor may file a written application for inclusion in the business incentive zone program on forms provided by the Town and attaching such information as the Town may require. Such application shall be filed with the Town Administrator, who shall refer the application to the Board of Trustees.

(Ord. 2002-3 §5; Ord. 2011-18 §1)

Sec. 4-6-60. Review of application.

The Board of Trustees shall review the application and any other information which it may reasonably require from the applicant and shall determine the expected incremental future sales tax revenue, if any, attributable to the project. If the application is approved by the Board of Trustees, the applicant's eligible Town fees, charges and taxes attributable to the project shall be reduced by an amount equal to the expected incremental future sales tax revenue.

(Ord. 2002-3 §6; Ord. 2011-18 §1)

Sec. 4-6-70. Recourse for inaccurate estimates of expected incremental future sales tax revenue.

Neither the Town nor the applicant shall have cause to recover amounts resulting from differences in actual versus estimated collections of sales taxes during the one-year estimate period.

(Ord. 2002-3 §7; Ord. 2011-18 §1)

ARTICLE 7 Unclaimed Property

[Sec. 4-7-10. Purpose.](#)

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Sec. 4-7-10. Purpose.

The purpose of this Article is to provide for the administration and disposition of unclaimed property which is in the possession of or under the control of the Town.

(Ord. 1992-7 §1; Ord. 2011-18 §1)

Sec. 4-7-20. Definitions.

Unless otherwise required by context or use, words and terms used in this Article shall be defined as follows:

Owner means a person or entity, including a corporation, partnership, association, governmental entity other than the Town, or a duly authorized legal representative or successor in interest of the same, which owns unclaimed property held by the municipality.

Unclaimed property means any tangible or intangible property, including any income or increment derived therefrom, less any lawful charges, that is held by or under the control of the Town and has not been claimed by its owner for a period of more than five (5) years after it became payable or distributable. Unclaimed property shall not include abandoned motor vehicles, dangerous and abandoned buildings, abandoned appliances, junk, trash, rubbish or any other property which constitutes a public nuisance under state or municipal law or which another ordinance of the Town provides for disposition.

(Ord. 1992-7 §2; Ord. 2011-18 §1)

Sec. 4-7-30. Procedure for disposition of property.

- (a) Prior to disposition of any unclaimed property having an estimated value of fifty dollars (\$50.00) or more, the Town Clerk shall send a written notice by certified mail, return receipt requested, to the last known address, if any, of any owner of the unclaimed property. The last known address of the owner shall be the last address of the owner as shown by the records of the Town. The notice shall include a description of the property, the amount or estimated value of the property and, when available, the purpose for which the property was deposited or otherwise held. The notice shall state where the owner may make inquiry of or claim the property. The notice shall also state that, if the owner fails to provide the Town Clerk with a written claim for the return of the property within sixty (60) days of the date of the notice, the property shall become the sole property of the Town and any claim of the owner to such property shall be deemed forfeited.
- (b) Prior to disposition of any unclaimed property having an estimated value of less than fifty dollars (\$50.00) or having no last known address of the owner, the Town Clerk shall cause a notice to be published in a newspaper of general circulation in the Town. The notice shall include a description of the property, the name of the owner of the property and, when available, the purpose for which the property was deposited or otherwise held. The notice shall state where the owner may make inquiry of or claim the property. The notice shall also state that, if the owner fails to provide the Town Clerk with a written claim for the return of the property within sixty (60) days of the date of the publication of the notice, the property shall become the sole property of the municipality and any claim of the owner to such property shall be deemed forfeited.
- (c) If the Town Clerk receives no written claim within the sixty-day claim period, the property shall become the sole property of the Town and any claim of the owner to such property shall be deemed forfeited.
- (d) If the Town Clerk receives a written claim within the sixty-day claim period, the Town Clerk shall evaluate the claim and give written notice to the claimant within ninety (90) days thereof that the claim has been accepted or denied in whole or in part. The Town Clerk may investigate the validity of a claim

and may request further supporting documentation from the claimant prior to disbursing or refusing to disburse the property.

- (e) In the event that there is more than one (1) claimant for the same property, the Town Clerk may, in the Town Clerk's sole discretion, resolve the claims or, if the value of the property is estimated to be more than one hundred fifty dollars (\$150.00), may resolve the claims by depositing the disputed property with the registry of the Park County District Court in an interpleader action.
- (f) In the event that all claims filed are denied, the property shall become the sole property of the Town and any claim of the owner of such property shall be deemed forfeited.
- (g) Any legal action filed challenging a decision of the Town Clerk shall be filed pursuant to Rule 106 of the Colorado Rules of Civil Procedure within thirty (30) days of such decision or shall be forever barred. If any legal action is timely filed, the property shall be disbursed by the Town Clerk pursuant to the order of the court having jurisdiction over such claim.
- (h) The Town Clerk is authorized to establish and administer procedures for the administration and disposition of unclaimed property consistent with this Article, including compliance requirements for other municipal officers and employees in the identification and disposition of such property.

(Ord. 1992-7 §3; Ord. 2011-18 §1)

Sec. 4-7-40. Disposition of unclaimed property.

Unclaimed property which becomes the property of the Town pursuant to this Article may be disposed of in one (1) or more of the following ways:

- (1) If the property is cash or its equivalent, or if it can be usefully kept or administered by the Town, it may remain an asset of the Town.
- (2) The Town Clerk may advertise the property for public sale and sell the property to the highest cash bidder.
- (3) The Town Clerk may sell the property in any other commercially reasonable manner subject to approval of the sale by the Board of Trustees.
- (4) The Town Clerk, with the prior approval of the Board of Trustees, may donate the property to any charitable organization or governmental agency to be used exclusively for charitable or governmental purposes.
- (5) If the property has an estimated value of less than fifty dollars (\$50.00), the Town Clerk may discard or destroy the property.

(Ord. 1992-7 §4; Ord. 2011-18 §1)

ARTICLE 8 Property Improvement Incentive Program

[Sec. 4-8-10. Short title.](#)

[Sec. 4-8-20. Legislative purpose.](#)

[Sec. 4-8-30. Definitions.](#)

[Sec. 4-8-40. Participation.](#)

[Sec. 4-8-50. Agreement.](#)

[Sec. 4-8-60. Uses.](#)

[Sec. 4-8-70. Amount of PIIP rebate—Matching funds.](#)

[Sec. 4-8-80. Criteria for approval.](#)

[Sec. 4-8-90. Terms of agreement.](#)

[Sec. 4-8-100. Public purpose.](#)

Sec. 4-8-10. Short title.

There is hereby established within the Town of Alma a Property Improvement Incentive Program ("PIIP").

(Ord. 2015-01)

Sec. 4-8-20. Legislative purpose.

The purpose of the Property Improvement Incentive Program created hereby is to encourage improvements to the exterior appearance of privately-owned structures and properties within the Town, thereby stimulating the economy of and within the Town, increasing tourist visits; and generally enhancing the livability of the Town all of which will, in the long term, increase property values and retail sales thereby increasing property and sales tax revenues to the Town for the provision of public services.

(Ord. 2015-01)

Sec. 4-8-30. Definitions.

As used in this Article and all sections thereof, the following phrases shall have the following meanings:

- (a) The term "improvements" shall mean improvements to the exterior facade of structures or the landscaping of real property located in the Town of Alma which improvements are visible from the street located directly to the front of the property or, as to properties located on street corners, from the street adjacent to the property. The term shall not include improvements to the interior of a structure, structural improvements or landscaping that do not enhance the appearance of the property, landscaping improvements that are temporary in nature, or structural improvements or landscaping that are screened from street view by fencing or other similar visual barriers.
- (b) The term "owner" shall mean the record owner of taxable real property or improvements thereon located in the Town of Alma, but shall not include the owner of public or governmental property.

(Ord. 2015-01)

Sec. 4-8-40. Participation.

Participation in the PIIP shall be based upon approval by the Town Board of the Town of Alma, exercising its legislative discretion in good faith. Any owner of property may apply for participation in the PIIP as set forth in this Article. The Town Board shall consider complete applications in the order submitted and may approve, deny or approve in part, such applications based on the merit of the proposed project. Nothing contained in this Article shall be interpreted or construed to create an entitlement to participation in the PIIP. The Town Board may deny any application which it concludes does not adequately serve the public purposes of this Article.

(Ord. 2015-01)

Sec. 4-8-50. Agreement.

Approval by the Town Board of an agreement implementing this PIIP shall result in the granting of a rebate of all or a portion of the real property taxes paid to the Town by the Owner of the property making the application for a period not to exceed the preceding five (5) tax years. The agreement shall contain, at a minimum, the terms set forth in Section 4-9-90 below.

(Ord. 2015-01)

Sec. 4-8-60. Uses.

The uses to which the PIIP rebate may be put by an applicant shall be strictly limited to the installation or construction of improvements to the property owned by the applicant and only upon the Town Board's finding that said improvements will serve the purposes set forth in Section 4-9-20 of this Article.

(Ord. 2015-01)

Sec. 4-8-70. Amount of PIIP rebate—Matching funds.

- (a) The total amount of the PIIP rebate paid to an applicant shall not exceed the amount of real property taxes paid by the owner of the property (whether the applicant or a preceding owner) to the Town for the preceding five (5) tax years. No PIIP rebate shall be made for property taxes paid to other public entities.
- (b) The total amount of PIIP rebate paid out by the Town in any calendar year to all PIIP participants shall not exceed the amount budgeted and appropriated for that purpose by the Town Board for that calendar year. PIIP applications received after the funds budgeted and appropriated for the PIIP Program in any calendar year are fully committed may be held in abeyance for consideration by the Board in the following year. Projects may be divided into phases and funded in successive years.
- (c) The owner of the property shall, as a condition of participation in the PIIP, pay not less than an amount equal to fifty percent (50%) of the total cost of the improvements.

(Ord. 2015-01)

Sec. 4-8-80. Criteria for approval.

Approval of an application for participation in the PIIP shall be given by the Town Board, at a public hearing held as a portion of a regularly scheduled Town Board meeting, based upon the following criteria:

- (a) No PIIP participation shall be approved where the total cost of the improvements is less than five hundred dollars (\$500.00).
- (b) The PIIP project must, as determined by the Town Board, enhance the overall appearance of the Town and the property for which the application is made.
- (c) The improvements must be constructed or installed by a contractor or professional experienced and capable of performing the work. The Town may maintain a list of pre-approved contractors but shall consider the qualifications of other contractors and professionals submitted by the applicant. In no case shall the work be performed by the applicant unless the applicant can establish, to the satisfaction of the Board, that the applicant is himself or herself, experienced and capable of performing the work in question.
- (d) The scope of work and accompanying plans submitted with the application shall be sufficiently detailed for their intended purpose.

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- (e) The agreement required by Section 4-9-50 shall contain all of the terms set forth in Section 4-9-90 and shall be otherwise acceptable to the Board.

Approval shall be by motion adopted by a majority of the entire Town Board.

(Ord. 2015-01)

Sec. 4-8-90. Terms of agreement.

Each application for approval submitted to the Town Board shall be subject to approval by the Board solely on its own merits. Approval of an application shall require that an agreement be executed by the owner and the Town, which agreement shall, at a minimum, contain:

- (a) A scope of work and plans for the improvements to be constructed or installed.
- (b) The estimated cost of the project.
- (c) The name of the contractor or other person by whom the work will be performed.
- (d) The maximum amount of property tax to be rebated by the Town, and the maximum time during which said agreement shall continue, it being expressly understood that any such agreement shall expire and be of no further force and effect upon the termination date whether or not the work has been completed.
- (e) The matching funds to be furnished by the owner, which amount shall be not less than fifty percent (50%) of the total cost of the work to be performed.
- (f) The period during which the owner or the owner's successor in interest shall be obligated to maintain the improvements.
- (g) A provision providing that the property tax rebate shall only occur after completion of the work and final inspection and approval by the Town.
- (h) A statement that this is a personal agreement which is not transferable and which does not run with the land;
- (i) A statement that the agreement shall never constitute a debt or obligation of the Town within any constitutional or statutory provision;
- (j) An affirmative statement that the obligations, benefits, and/or provisions of this agreement may not be assigned in whole or in any part without the expressed authorization of the Alma Town Board, and further that no third party shall be entitled to rely upon or enforce provision hereof;
- (k) An affirmative statement that the agreement will be recorded, and that the owner's obligation will run with the land and be binding upon the owner's heirs, successors and assigns; and
- (l) Any other provisions agreed upon by the parties and approved by the Town Board.

(Ord. 2015-01)

Sec. 4-8-100. Public purpose.

The Town Board has enacted this PIIP as a joint benefit to the public at large and to private owners for the purpose of: improving the appearance and livability of the Town; providing the Town with increased sales tax revenues by increasing tourism; and allowing applicants an opportunity to improve properties, which improvements make those properties more valuable, thus increasing property tax revenues. The Town Board specifically finds and determines that creation of this PIIP is consistent with the Town's powers as a statutory municipal corporation, and that exercise of said powers in the manner set forth herein is in furtherance of public health, safety and welfare. Notwithstanding any provision hereof, the Town shall never

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be a joint venture in any private entity or activity which participates in this PIIP, and the Town shall never be liable or responsible for any debt or obligation of any participant in this PIIP.

(Ord. 2015-01)