

AN ORDINANCE AMENDING ORDINANCE NUMBER 651, SALES AND USE TAX ORDINANCE OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO.

WHEREAS, Ordinance Number 651 increased the sales and use taxes by 1% each for a duration which ended July 1, 1994, and;

WHEREAS, the Town of Berthoud has scheduled an election on November 4, 1997 to increase its current sales and use taxes from 2% to 3%, and;

WHEREAS, the 1% increase for each tax is to be allocated to special purposes, and;

WHEREAS, a special fund shall be established for the revenues derived from the increase in the sales and use taxes;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO:

Section 1. Sales Tax:

The first sentence of Section 1B(1) of Ordinance No. 651 shall be amended to read as follows: There is imposed on the sale of tangible personal property at retail or the furnishing of services as provided in Section 29-2-105(1)(d), C.R.S., a sales tax equal to three percent (3%) of the gross receipts (the "sales tax").

Section 2. Use Tax:

The first sentence of Section 2B of Ordinance No. 651 shall be amended to read as follows: There is imposed and there shall be paid and collected a use tax upon the privilege of using or consuming within the Town of Berthoud any construction and building materials purchased at retail and for the privilege of storing, using or consuming in the town motor and other vehicles on which registration is required, purchased at retail, such use tax to be in the amount of three percent (3%) of the retail costs thereof (the "use tax").

Section 3. Use of Revenues:

There is established a special fund of the Town to be known as the Town of Berthoud Sales and Use Tax Special Fund ("fund"). The 1% increase in each of the sales and use taxes shall be used exclusively for: Maintenance, improvements, paving, overlaying

and repairing of streets; for the purchase of land and construction of a building for a municipal recreation center; for the purchase of land to be used as open space and as buffer areas; operation, maintenance, repairs and improvements to the Berthoud Public Library; and for the operation, maintenance, repair and improvements of the Berthoud Area Transportation System.

Section 4. Emergency Clause:

The Board of Trustees has determined that the condition of the Town's capital assets has deteriorated and is continuing to deteriorate to such an extent that the health, safety and welfare of the citizens of the community may be jeopardized if additional funds are not expended to improve these capital assets. The Board of Trustees has therefore determined that an emergency exists.

Section 5. Effective Date:

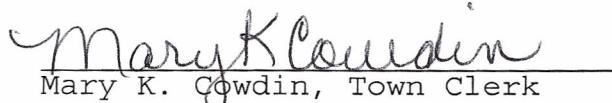
This ordinance was introduced, read, adopted, approved, signed and ordered published in full this 10th day of November, 1997.

By approval of the electorate at the general election on November 4, 1997, this ordinance shall become effective and be in force immediately and the 1% increase in each of the sales and use taxes shall be imposed on January 1, 1998 which shall remain effective until repealed by the Board of Trustees.

TOWN OF BERTHOUD:


Richard Strachan, Mayor

ATTEST:


Mary K. Cowdin, Town Clerk

Published:

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