

ORDINANCE NO. 15-97

AN ORDINANCE AMENDING ARTICLE 7 (SALES AND USE TAX) OF CHAPTER 2 (BUSINESS LICENSING, LIQUOR REGULATION AND TAXATION) OF THE CODE OF THE CITY OF COLORADO SPRINGS 2001, AS AMENDED, PERTAINING TO A CHANGE TO THE SALES AND USE TAX RATE FROM TWO AND FIVE-TENTHS PERCENT (2.5%) TO THREE AND TWELVE ONE-HUNDREDTHS PERCENT (3.12%)

WHEREAS, at the November 3, 2015, special municipal election, the voters of the City approved a ballot question authorizing a temporary additional levy of sixty-two one-hundredths percent (0.62%) in City sales and use tax dedicated solely to road repair, maintenance and improvements and constituting a voter approved revenue change exempt from spending and revenue limitations.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. The rate of sales and use tax is amended from two and five-tenths percent (2.5%) to three and twelve one-hundredths percent (3.12%) in the following Sections of Article 7 (Sales and Use Tax) of Chapter 2 (Business Licensing, Liquor Regulation and Taxation) of the Code of the City of Colorado Springs 2001, as amended: §§ 2.7.103, 2.7.201, 2.7.406, 2.7.434, 2.7.444, 2.7.446, 2.7.602, 2.7.808.

Section 2. Section 203 (Tax Bracket Schedule) of Part 2 (Tax Imposed; Tax Rate) of Article 7 (Sales and Use Tax) of Chapter 2 (Business Licensing, Liquor Regulation and Taxation) of the Code of the City of Colorado Springs 2001, as amended, is amended to read as follows:

2.7.203: Tax Bracket Schedule

* * *

<u>Purchase Price</u>	<u>Tax</u>
Purchase price up to and including \$0.19 \$0.16	No tax
Purchase price greater than \$0.19 \$0.16 up to and including \$0.59 \$0.48	\$0.01
Purchase price greater than \$0.59 \$0.48 up to and including \$0.99 \$0.80	\$0.02
Purchase price greater than \$0.80 up to and including \$0.99	\$0.03
Purchase price greater than \$0.99	\$0.025 312 on each full \$1.00 of the purchase price plus the tax imposed by this schedule for the applicable fractional part of a dollar

Section 3. Section 444 (Machinery or Equipment; Alternative Rate of Tax Exemption) of Part 4 (Exempt Transactions, Commodities and Persons; Deductions) of Article 7 (Sales and Use Tax) of Chapter 2 (Business Licensing, Liquor Regulation and Taxation) of the Code of the City of Colorado Springs 2001, as amended, is amended to read as follows:

2.7.444: Machinery or Equipment; Alternative Rate of Tax Exemption

* * *

		<u>Rate Of Tax</u>
A.	Purchases of \$0.01 to and including \$4,999,999.99	2.53 3.12 percent
	Purchases of \$5,000,000.00 to and including \$7,500,000.00	2.62 percent
	Purchases of \$7,500,000.01 to and including \$10,000,000.00	1 1/2 2.12 percent
	Purchases of \$10,000,000.01 to and including \$15,000,000.00	1 -.62 percent
	Purchases of \$15,000,000.01 to and including \$20,000,000.00	0.5 1.12 percent
	Purchases in excess of \$20,000,000.00	No tax

Section 4. That the tax levy established in this ordinance shall apply to all transactions occurring on or after January 1, 2016.

Section 5. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by Charter, with an effective date of January 1, 2016.

Section 6. Council deems it appropriate that this ordinance be published by title and summary prepared by the City Clerk and that this ordinance be available for inspection and acquisition in the office of the City Clerk.

Introduced, read, passed on first reading and ordered published this 24th day of November, 2015.

Finally passed: December 8, 2015

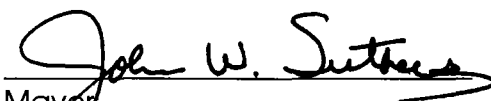


City Council President

Delivered to Mayor on December 10, 2015.

Mayor's Action:

- Approved on December 10, 2015.
- Disapproved on _____, based on the following objections:



Mayor

Council Action After Disapproval:

Handwritten initials/signature

- Council did not act to override the Mayor's veto.
- Finally adopted on a vote of _____, on _____.
- Council action on _____ failed to override the Mayor's veto.

ATTEST:


City Clerk




City Council President

I HEREBY CERTIFY, that the foregoing ordinance entitled **“AN ORDINANCE AMENDING ARTICLE 7 (SALES AND USE TAX) OF CHAPTER 2 (BUSINESS LICENSING, LIQUOR REGULATION AND TAXATION) OF THE CODE OF THE CITY OF COLORADO SPRINGS 2001, AS AMENDED, PERTAINING TO A CHANGE TO THE SALES AND USE TAX RATE FROM TWO AND FIVE-TENTHS PERCENT (2.5%) TO THREE AND TWELVE ONE-HUNDREDTHS PERCENT (3.12%)”** was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on November 24, 2015; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 8th day of December, 2015, and that the same was published by title and summary, in accordance with Section 3-80 of Article III of the Charter, in the Transcript, a newspaper published and in general circulation in said City, at least ten days before its passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this 10th day of December, 2015.


Sarah B. Johnson, City Clerk



1st Publication Date: November 27, 2015

2nd Publication Date: December 16, 2015

Effective Date: January 1, 2016

Initial: SBJ
City Clerk