

CITY OF WHEAT RIDGE, COLORADO
OFFICE OF THE CITY TREASURER
RESOLUTION NO. 1

Series of 2016

TITLE: A RESOLUTION AMENDING THE SALES AND USE TAX REGULATIONS OF THE CITY OF WHEAT RIDGE TO AUTHORIZE THE ROUNDING OF FRACTIONAL DOLLARS ON TAX RETURNS

WHEREAS, pursuant to Section 22-33 of the Wheat Ridge Code of Laws ("Code"), the City Treasurer is authorized to administratively promulgate and amend, from time to time, forms and reasonable rules and regulations concerning the ascertainment and collection of taxes due, the administration and enforcement of tax regulations and the filing of returns and reports; and

WHEREAS, pursuant to this authority, the City Treasurer has previously promulgated and amended those tax regulations, which regulations appear as Appendix A to Chapter 22 of the Code; and

WHEREAS, the City Treasurer now finds and determines that it is desirable and in conformity with the goals and purposes of the City's tax regulations to promulgate a regulation that authorizes the rounding of fractional dollar amounts to whole dollar amounts on filed tax returns; and

WHEREAS, the City Treasurer further finds that the rounding of fractional dollars to whole dollars is the common practice and requirement when filing state and federal tax returns, and to authorize this practice on City sales tax returns would therefore render the City's requirements more consistent with state and federal tax practice and potentially simplify the accounting practices of City taxpayers; and

WHEREAS, the City Treasurer further finds that authorizing the rounding of dollars on tax returns will not significantly alter the amount of tax revenue generated by City sales and use tax because approximately the same number of taxpayers are likely to round down as to round up, resulting in an approximate net "wash" in tax revenues; and

WHEREAS, the City Treasurer further finds that encouraging the use of the City's online tax filing system is more efficient and convenient for City taxpayers; and

WHEREAS, as such, the City Treasurer determines that this regulation does not constitute a change in tax policy that will directly cause a net tax revenue gain for which the Taxpayer Bill of Rights (TABOR) requires voter-approval.

NOW, THEREFORE, BE IT RESOLVED by the office of the City Treasurer of the City of Wheat Ridge, Colorado, that:

Section 1. The City of Wheat Ridge Tax Regulations, attached as Appendix A to the Wheat Ridge Code of Laws, is hereby amended by the addition of a new Regulation Number A-542, to read in its entirety as follows:

A-542. TAX RETURNS

All tax returns required to be filed with the City by vendors under Code Section 22-40 shall be in the form provided and required by the City. Vendors are expressly authorized and directed to round fractional dollars up or down on tax returns filed with the City as follows: fractional dollars of forty-nine cents (0.49) or less shall be rounded down to the next lowest whole dollar amount; fractional dollars of fifty cents (.50) or more shall be rounded up to the next highest whole dollar. Ex.: \$ 99.50 is rounded up to \$100. \$ 99.49 is rounded down to \$ 99.

Section 2. All copies of the Tax Regulations on file with the City and available on the City's web site shall be promptly amended to include the Regulation adopted by Section 1 of this Resolution. Additionally, tax return forms, directions and other informational items provided by the City concerning the filing of tax returns shall be amended to reflect the Regulation adopted by this Resolution.

Section 3. This Resolution shall be effective July 15, 2016. A copy of this Resolution shall be filed as a matter of public record with the office of the City Clerk and published one time in a newspaper of general circulation within the City.

DONE AND RESOLVED this 8 day of June, 2016.



ATTEST:

Janelle Shaver
Janelle Shaver, City Clerk

Jerry DiTullio
Jerry DiTullio, Treasurer