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ORDINANCE NO. 1
Series 1995

AN EMERGENCY ORDINANCE AMENDING SECTION 3-3-6-1 (A) OF THE BRECKENRIDGE TOWN CODE, CONCERNING THE APPLICATION OF THE TOWN'S REAL ESTATE TRANSFER TAX TO TRANSFERS OF PROPERTY BETWEEN CO-OWNERS

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRECKENRIDGE, COLORADO:

Section 1. The first unnumbered paragraph of Paragraph (A) of Section 3-3-6-1 of the Breckenridge Town Code is hereby amended so as to read in its entirety as follows:

A. A nonexempt transfer from one or more co-owners to another co-owner or co-owners is taxable in accordance with this Section. The real estate transfer tax payable with respect to such transfer shall be one percent (1%) of the gross consideration for the transfer paid to the grantor by the grantee. Notwithstanding the definition of "consideration" contained in Section 3-3-4, for the purpose of this Section 3-3-6-1 "gross consideration" shall mean and include:

Section 2. Except as specifically amended hereby, the Breckenridge Town Code, and the various secondary codes adopted by reference therein, shall continue in full force and effect.

Section 3. The Town Council hereby finds, determines and declares that it has the power to adopt this Ordinance pursuant to the authority granted to home rule municipalities by Article XX of the Colorado Constitution and the powers contained in the Breckenridge Town Charter.

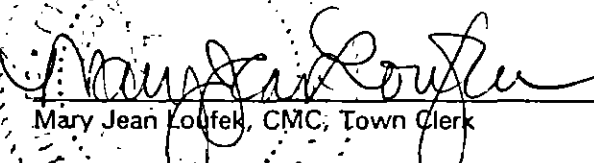
Section 4. The Town Council of the Town of Breckenridge hereby finds, determines and declares that an emergency exists and that this Ordinance is necessary for the immediate preservation of public property, health, welfare, peace or safety because of the immediate need to correct an error in the Ordinance No. 6, Series 1988, which error causes confusion as to the application of the Town's Real Estate Transfer Tax to the transfer of real property between co-owners. The Town Council further determines that the adoption of this Ordinance as an emergency ordinance is in the best interest of the citizens of the Town of Breckenridge.

Section 5. Pursuant to Section 5.11 of the Breckenridge Town Charter this Ordinance shall take effect and be in full force upon adoption of this Ordinance by the affirmative votes of at least five (5) members of the Town Council.

Section 6. This Ordinance shall be published in full within ten (10) days after adoption, or as soon thereafter as possible, as required by Section 5.11 of the Breckenridge Town Charter.

ADOPTED AND APPROVED as an Emergency Ordinance this 24th day of January, 1995.


ATTEST:


Mary Jean Loufek, CMC, Town Clerk

TOWN OF BRECKENRIDGE


Stephen C. West, Mayor

APPROVED IN FORM


Town Attorney

1/24/95
Date

This Ordinance was published in full in *The Breckenridge Journal*, a newspaper of general circulation within the Town of Breckenridge, on February 1, 1995.

Town Clerk
TOWN OF BRECKENRIDGE
PO Box 168
Breckenridge, CO 80424