

ORDINANCE NO. 42

Series 2020

AN ORDINANCE AMENDING CHAPTER 17 OF TITLE 1 OF THE BRECKENRIDGE TOWN CODE CONCERNING UNCLAIMED PROPERTY

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

Section 1. Section 1-17-2 of the Breckenridge Town Code is amended to read as follows:

1-17-2: STATE LAW NOT APPLICABLE: Pursuant to Section 38-13-1504, C.R.S., the Town elects to opt out of Article 13 of Title 38, C.R.S., known as the "Revised Uniform Unclaimed Property Act." The custodian as defined in Section 1-17-4 shall annually provide to the Treasurer of the State of Colorado the information required by Section 38-13-1504(1)(c), C.R.S.

Section 2. The definition of "Intangible Property" in Section 1-17-4 of the Breckenridge Town Code is amended to read as follows:

INTANGIBLE PROPERTY:	The term "intangible property" means any property that is not tangible property, and includes, but is not limited to, the following: deposits for water service provided by the town; street cut permit deposits; overpayment on water service provided by the town; monies unclaimed by developers under cost recovery agreements; monies unclaimed by beneficiaries in a pension fund; uncashed payroll checks; bonds posted with the town for reasons other than municipal court; money or property from police forfeiture or seizure, and uncashed court ordered restitution payments. Unclaimed credit cards and checks shall be disposed of by the town pursuant to section 1-17-14 of this chapter.
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Section 3. Chapter 17 of Title 1 of the Breckenridge Town Code is amended by the addition of the following section:

1-17-7-1: AUTHORITY OF CUSTODIAN TO DISPOSE OF UNCLAIMED PROPERTY; WHEN: All unclaimed property that comes into the possession of the Town pursuant to this chapter shall be held by the custodian for the owner of such property for at least five (5) years after the date it is presumed abandoned under Section 38-13-201(1)(j), C.R.S. After such time, the custodian may dispose of such property in accordance with the requirements of this Chapter.

Section 4. 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 5. The Town Council hereby finds, determines and declares that this ordinance is necessary and proper to provide for the safety, preserve the health, promote the prosperity, and improve the order, comfort and convenience of the Town of Breckenridge and the inhabitants thereof.

Section 6. The Town Council hereby finds, determines and declares that it has the power to adopt this ordinance pursuant to the provisions of Section 38-13-1504, C.R.S., and the powers contained in the Breckenridge Town Charter.

Section 7. This ordinance shall be published and become effective as provided by Section 5.9 of the Breckenridge Town Charter.

INTRODUCED, READ ON FIRST READING, APPROVED AND ORDERED PUBLISHED IN FULL this 10th day of November, 2020.

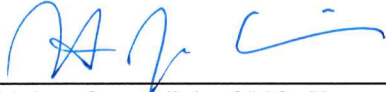
This ordinance was published in full on the Town of Breckenridge website on November 11, November 12, November 13, November 14 and November 15, 2020.

A public hearing on this ordinance was held on November 24, 2020.

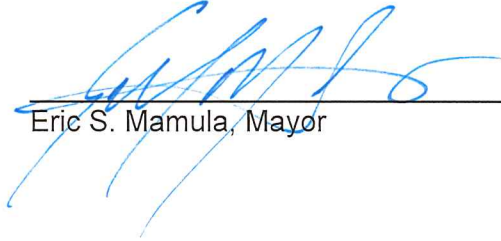
READ, ADOPTED ON SECOND READING AND ORDERED PUBLISHED IN FULL ON THE TOWN'S WEBSITE this 24th day of November, 2020. A copy of this Ordinance is available for inspection in the office of the Town Clerk.

ATTEST:

TOWN OF BRECKENRIDGE



Helen Cospolich, CMC, Town Clerk



Eric S. Mamula, Mayor

APPROVED IN FORM



Town Attorney

11/24/20

Date

This Ordinance was published on the Town of Breckenridge website on November 30, December 1, December 2, December 3 and December 4, 2020. This ordinance shall become effective on January 4, 2021.