

TOWN OF FRISCO
COUNTY OF SUMMIT
STATE OF COLORADO
ORDINANCE 12-06

AN ORDINANCE AMENDING CHAPTER 160 OF THE CODE OF ORDINANCES OF THE TOWN OF FRISCO, COLORADO, CONCERNING TAXATION, BY AMENDING SECTION 160-32, CONCERNING THE DISPOSITION OF REVENUE DERIVED FROM THE TOWN'S LODGING TAX.

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

Section 1. Subsection 160-32.B. (3) of Chapter 160 of the Code of Ordinances of the Town of Frisco, Colorado, concerning taxation, is hereby amended to read as follows:

For the year 2012 and future years:

- ~~25%~~ 45% for advertising and marketing in the form of funding of the Frisco Information Center.
- ~~45%~~ 20% for economic development.
- ~~50%~~ 20% for recreational amenities, multi-purpose facilities, and/or open space.
- ~~40%~~ 15% for operation and maintenance of recreation amenities, multi-purpose facilities, and/or tourism-related operation and maintenance expenses.

Actual expenditures, reserves for future capital expenditures, and other allocations of the proceeds from the tax on lodging shall be accomplished by the Town Council through the budget process, in accordance with the percentages stated in this Subsection B.

Section 2. Savings Clause. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be unconstitutional or invalid, the remainder of this ordinance shall continue in full force and effect, it being the legislative intent that this ordinance would have been adopted even if such unconstitutional or invalid matter had not been included herein.

Section 3. Effective Date. This ordinance shall take effect pursuant to the Home Rule Charter of the Town of Frisco, Colorado.

INTRODUCED, PASSED ON FIRST READING AND PUBLICATION AND POSTING ORDERED ON THE 25TH DAY OF SEPTEMBER, 2012.

Town of Frisco, Colorado:

Gary Wilkinson, Mayor

ATTEST:

Deborah Wohlmuth, Town Clerk