

May 22, 2026

Honorable Amanda P. Sandoval
Denver City Council President
City and County Building, Room 451
Denver, CO 80202

Dear Council President Sandoval:

In accordance with the Denver Revised Municipal Code Section 53-3(b), we are submitting to Denver City Council a revision to the Treasury Tax Rule 007. The City Council Parliamentarian may read or mention the rule change, at the discretion of the council president, at the next regularly scheduled meeting.

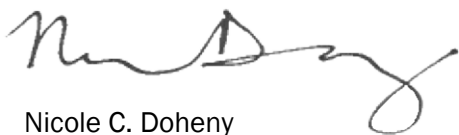
The Treasury Tax Rule 007 has been updated to align with recent changes to the Colorado Revised Statutes 13-1-127 regarding the definition and requirements of a “Closely Held Entity.” The rule now references these statutory changes and cites the C.R.S. where appropriate. Additional sections have also been revised to reflect other updated C.R.S. provisions to include relevant references to the Denver Revised Municipal Code (DRMC) Chapter 53.

These updates are not expected to result in any cost or revenue impacts.

The revised definition expands the scope of what qualifies as a “Closely Held Entity,” benefiting small business taxpayers who meet the updated criteria.

In accordance with DRMC 53-3(b)(3), Treasury Rule 007 will take effect 60 days after this notice, on July 21, 2026.

Sincerely,



Nicole C. Doheny
Manager of Finance

CC: Alyssa Ferreira, Council Secretary & Parliamentarian
Denver City Council