

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF _____

COUNCIL BILL NO. 15-0314
COMMITTEE OF

REFERENCE:

Finance

and Services

A BILL

For an ordinance referring a question to the ballot at the November 3, 2015 coordinated election concerning the retention and continuation of the special retail marijuana sales tax originally approved by the voters at the November 5, 2013 election.

WHEREAS, at the November 5, 2013 coordinated election, the voters of the City and County of Denver approved the imposition of a special retail marijuana sale tax by a count of 92,838 (68.47%) for and 42,758 (31.53%) against; and

WHEREAS, as required by Art. X, Sec. 20(3) of the Colorado Constitution (TABOR), in advance of the 2013 election the city mailed to all registered electors a notice of the election, including an estimate of the city's total 2014 fiscal year spending, and included within the ballot title an estimate of the first year revenue to be derived from the special retail marijuana tax; and

WHEREAS, both the total amount of city fiscal year spending, and the specific amount of revenue derived from the special retail marijuana sales tax in 2014 exceeded the estimates provided to the voters in 2013; and

WHEREAS, Art. X, Sec. 20(3)(c) of TABOR states, "Except by later voter approval, if a tax increase or fiscal year spending exceed any estimate . . . for the same fiscal year, the tax increase is thereafter reduced up to 100% in proportion to the combined dollar excess, and the combined excess revenue refunded in the next fiscal year;" and

WHEREAS, the total amount of revenue collected from the special retail marijuana sales tax in 2014 was \$5,290,016, an amount which must be refunded prior to December 31, 2015 unless the voters permit the city to retain this revenue; and

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COMMITTEE APPROVAL DATE: May 13, 2015

MAYOR-COUNCIL DATE: May 19, 2015

PASSED BY THE COUNCIL _____ 2015

_____ - PRESIDENT

APPROVED: _____ - MAYOR _____ 2015

ATTEST: _____ - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER

NOTICE PUBLISHED IN THE DAILY JOURNAL _____ 2015; _____ 2015

PREPARED BY: David W. Broadwell, Assistant City Attorney DATE: May 4, 2015

Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.

D. Scott Martinez, City Attorney for the City and County of Denver

BY: _____, City Attorney DATE:
