

ORDINANCE NO.

NO. 15-05
Series of 2015

TITLE: AN ORDINANCE AMENDING ARTICLE 7 OF CHAPTER 4 OF THE HUDSON MUNICIPAL CODE TO PROVIDE FOR IMPACT FEE CREDITS FOR DEVELOPMENT ANTICIPATED TO PRODUCE ABOVE AVERAGE TAX REVENUES

BE IT ORDAINED BY THE BOARD OF TRUSTEES FOR THE TOWN OF HUDSON, COLORADO, THAT:

Section 1. Section 4-120 of the Hudson Municipal Code is hereby amended by the addition of a new subsection (b.5) that reads as follows:

(b.5) The Town is hereby authorized to approve credits, reducing the amount of impact fees payable for new development, when such development is anticipated to produce town sales tax and/or town property tax revenue over a period of the first three years after initial occupancy in excess of the average sales tax and/or property tax revenue produced by similar development within the town during such three year period (the "Excess Tax"). An applicant for impact fee reduction must submit a written request for a reduction of impact fees on forms provided by the Town upon or before application for a building permit for the structure for which impact fee credits are requested. The written request for reduction of impact fees must include a competent and well-documented forecast of sales tax generation and/or property valuation to be used in calculating anticipated tax revenues. The total amount of impact fee credit shall be equal to the anticipated Excess Tax, as determined by the Town Administrator after examination of the application and supporting documentation, or the total amount of impact fees due, whichever is lesser.

Section 2. Section 4-120(c) of the Hudson Municipal Code is hereby amended by the addition of a new subsection (3) that reads as follows:

(3) The Town Administrator shall annually calculate: the average property tax per residential unit received by the town in the previous year; the average property tax per square foot received by the town for categories of commercial and industrial buildings; and the average sales tax per square foot of building area received by the town for sales tax producing commercial buildings. The total amount of impact fee credit shall not exceed the total amount of impact fees paid.

Section 3. Section 4-120(c) of the Hudson Municipal Code is hereby amended by the addition of a new subsection (4) that reads as follows:

(4) Impact fee credits shall reduce the amount of impact fees payable to each impact fund by equal percentages.

Section 4. Section 4-120(d) of the Hudson Municipal Code is hereby amended by the addition of a new subsection (3) that reads as follows:

(3) Approved credits for anticipated Excess Tax shall become effective at such time as impact fees are payable to the town.

Section 5. Safety Clause. The Town Board of Trustees hereby finds, determines, and declares that this ordinance is promulgated under the general police power of the Town of Hudson, that it is promulgated for the health, safety, and welfare of the public, and that this ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Board of Trustees further determines that the ordinance bears a rational relation to the proper legislative object sought to be attained.

Section 6. Severability. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.


Section 7. Effective Date. This Ordinance shall become effective thirty (30) days after final publication.

INTRODUCED, READ IN FULL, AND ADOPTED this 18th day of March, 2015.





Linnette Barker, CMC, Town Clerk

TOWN OF HUDSON, COLORADO


Raymond Patch, Mayor

PASSED ON SECOND AND FINAL READING this 1st day of April, 2015, AND ORDERED PUBLISHED ONCE IN FULL.




Linnette Barker, CMC, Town Clerk

TOWN OF HUDSON, COLORADO


Raymond Patch, Mayor

APPROVED AS TO FORM:


Corey Y. Hoffmann, Town Attorney