

BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION ADOPTING AND RATIFYING THE TREASURER'S WAIVER OF
INTEREST UNDER COLORADO HOUSE BILL 2020-1421, AND, SETTING OUT THE
PROCESS FOR DISTRICTS TO REQUEST ADVANCE OF TAX DISTRIBUTION DURING
TAX COLLECTION YEAR 2020 PERMITTED BY C.R.S. §39-10-104.5

WHEREAS, C.R.S. §39-10-104.5, as amended June 14, 2020, allows any county, upon approval of the Treasurer, to temporarily reduce or waive interest for late payments for the tax year 2019, due and payable 2020, during the remaining payment year from June 15, 2020 through October 1, 2020; and,

WHEREAS, the §39-10-104.5(13)(a) statute provides that any local taxing authority (hereinafter, "Authority") within the county may provide notice to the Board of County Commissioners, and, under §39-10-112, request an advance on tax distributions through October 1, 2020, if such Authority is unable to meet its operating or bond payment obligations, and, if such inability to perform is due to the waiver of interest by the County; and,

WHEREAS, the Treasurer has approved a waiver of interest on all tax payments which are received by the Treasurer's Office on or before July 31, 2020 and will review the financials of the county and the distributions of the authorities to determine whether to extend such waiver through the following month, each month through September 30, 2020.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that interest on ad valorem taxes (both real and personal property) is hereby waived through and including July 31, 2020, and up through and including September 30, 2020 if approved by the Treasurer each month thereafter.

BE IT FURTHER RESOLVED, that the Board of County Commissioners hereby adopts the procedures that the Treasurer deems necessary to effectuate C.R.S. §§ 39-10-104.5 and 112.

BE IT FURTHER RESOLVED, the Treasurer has provided notice to all taxing authorities as required by C.R.S. § 39-10-104.5(13)(a); and any Authority seeking distribution advance must request the advance on tax distribution by email to the County Treasurer Lisa Culpepper, at lculpepper@adcogov.org, on behalf of the Board of County Commissioners and the Treasurer within three (3) business days.

BE IT FURTHER RESOLVED, any advance of tax distribution made pursuant to C.R.S. § 39-10-104.5 shall be tendered and accounted for by the Treasurer, and, such advance shall be withheld by the Treasurer from each and every subsequent tax distribution beginning on January 10, 2021 (or sooner at the request of the Authority) until such advance is repaid to the county.