

CITY OF ASPEN
RETT PAYMENT COMPUTATION &
TRANSMITTAL REPORT

GRANTEE _____
Receipt # _____
Date Paid _____

This City of Aspen Real Estate Transfer Tax Computation & Transmittal Report is due at the time of transfer and prior to recording of the applicable deed(s). This form combines both the Wheeler RETT and the Housing RETT due to the City of Aspen. Since these taxes differ in specifics, separate and distinct computations are required as indicated on this form.

State of _____)
County of _____) SS.

The undersigned, as grantee of a deed or instrument of conveyance from

_____ (grantor) to
_____ (grantee)

dated _____ transferring the following described property situated in the State of Colorado, County of Pitkin, and the City of Aspen (if necessary, attach copy of legal description):

hereby comply with the Real Estate Transfer Taxes imposed by Chapter 23.48 of the City of Aspen's Municipal Code, by completing this form in its entirety and by submitting the appropriate taxes (as computed on the back of this form and below) in U.S. funds herewith.

- A. Total Wheeler RETT due to the City of Aspen
(from the 1st column, step 7 on the back page) \$ _____
 - B. Total Housing RETT due to the City of Aspen
(from the 2nd column, step 7 on the back page) \$ _____
- Total Amount of Real Estate Transfer Taxes
Submitted Herewith (Total of A & B above) \$ _____

The above statement, including the computations on the back of this form, is a complete and accurate statement of the Real Estate Transfer Taxes due to the City of Aspen pursuant to Chapter 23.48 of the City of Aspen's Municipal Code.

Please indicate the type of property by checking one of the items below:

- Deed restricted employee Housing
- Non-fractional Residential
- Industrial
- Fractional (timeshare) Residential
- Commercial

AFFIDAVIT

I Certify, in Compliance with the City of Aspen's Municipal Code, that the Foregoing is True and Correct.

Name of Purchaser (Grantee): _____

Signature of Purchaser (Grantee): _____
(If signed by an agent, certificate of agency is required.)

Phone Number of Purchaser (Grantee): _____

Notarization of Purchaser(s)' Signatures Is Mandatory:

Subscribed and sworn to before me this _____ day of _____, 20____.

My commission expires: _____

Notary Public

Address: _____

COMPUTATION OF THE REAL ESTATE TRANSFER TAXES:

	<u>WHEELER RETT</u>	<u>HOUSING RETT</u>
1. Is the property deed-restricted employee housing subject to the Aspen/Pitkin Housing Authority guidelines? (If the answer is Yes, do NOT complete the "Housing RETT" calculations.)	_____ Yes _____ No	
2. Actual Cash Consideration (*)	\$ _____	\$ _____
3. Actual or, if unavailable, Appraised Value of Other Considerations (describe briefly and attach copy of closing contract) _____ _____	\$ _____	\$ _____
4. Less \$100,000	Not Applicable	-\$100,000
5. Total of Lines 2, 3 & 4	\$ _____	\$ _____
6. Tax Rate	X .005	X .01
7. Calculate RETTs (Line 5 X Line 6)	\$ _____	\$ _____

8. Please record these calculated RETTs on Lines A & B on the front side of this form.

(*) Actual Cash Consideration is the real estate transfer taxable amount in the transaction. If a purchaser already owns some % of the subject property prior to the current transaction, they do not have to pay RETTs on the % of prior ownership in this transaction. However, they will need to substantiate such ownership through copies of Corporate Resolutions, or agreements establishing LLP's, LLC's, PC's, etc., which clearly define the individual owners and their individual percentages of ownership, both for the selling organization as well as the purchasing organization (assuming that individuals were not actually stated as the buyers and/or sellers on the deed itself).

If not paid when due, the above tax shall bear interest at the rate of eighteen (18%) per annum until so paid. The amount of the RETT imposed by Chapter 23.48 of the City of Aspen's Municipal Code, and interest due thereon, are hereby assessed against the property upon the transfer of which the tax is imposed, and if not paid when due, such tax and interest, if any, shall constitute a lien on the property for the amount thereof, which lien shall continue until the amount thereof is paid or until its discharge or record by foreclosure or otherwise.

For More Information, please contact:

Pete Strecker, Finance Director

Phone: 970-920-5007

E-mail: Pete.Strecker@cityofaspen.com

427 Rio Grande Place
Aspen, Colorado 81611

City of Aspen Municipal Code Web Page Address:

<https://www.cityofaspen.com/DocumentCenter/View/230/Title-23-Taxation-1-2-3-PDF> (Section 23)