



To: Mayor and Council
From: Jay Brunvand
Date: December 7, 2022
Agenda Item: Ordinance 24 – Series 2024 Short Term Rental tax increase

REQUEST:

Council is asked to approve Ordinance 24 – Series 2024 Short Term Rental tax increase.

INTRODUCTION:

On November 5, 2024 the voters approved increasing the Lodging Tax from 1.5% to 6.5% for Residential properties. This increase applies to ONLY residential short term rentals of 30days or less. It does NOT apply to commercial short-term rentals as those properties pay a much higher property tax than residential properties. This increase will be effective January 1, 2025.

ANALYSIS:

N/A

COMMUNITY INPUT:

N/A

BUDGET / STAFF IMPACT:

This is an increased lodging tax on residential units rented 30days or less. It is estimated this will result in additional revenue in the amount of \$20,000 in 2025. These additional funds will be restricted for community projects, visitor impacts, parking improvements, and an other capital purposes as determined by Council.

STRATEGIC PLAN ALIGNMENT:

In accordance with Strategy #1 to practice fair, transparent, and communicative local government and in accordance with Strategy #4 to advance decisions, projects, and initiatives that expand future opportunity and viability for Minturn.

RECOMMENDED ACTION OR PROPOSED MOTION:

“Motion to approve Ordinance 24 – Series 2024 an Ordinance amending Section 4-4-40 of the Minturn Municipal Code to provide for the implementation of proposed taxing measure referred to the town electors.

ATTACHMENTS:

- Ordinance 24 – Series 2024