

**TOWN OF ERIE – BOULDER COUNTY
BUILDING MATERIALS USE TAX RECONCILIATION FORM**



| | | | |
|--|-----------|---------|---------------------------------------|
| 1) Legal Name of Business or Individual (Last, First): | | | 7) Permit No: |
| 2) Trade Name of Business (if any): | | | 8) Contact Name: |
| 3) Mailing Address: | | | 9) Phone Number: |
| 4) City: | 5) State: | 6) Zip: | 10) Date of C.O. or Final Inspection: |
| Project Street Address: | | | |

RECONCILIATION OF USE TAX

| | | |
|----|---|----|
| 1. | Total Cost of Materials Purchased by GC and Subcontractors: | \$ |
| 2. | Total Cost of Fabrication Labor Performed by GC and Subcontractors: | \$ |
| 3. | Total Taxable (Line 1 + Line 2): | \$ |

TOWN OF ERIE **BOULDER COUNTY**
3.5% 0.985%

| | | | |
|-----|--|----|----|
| 4. | Total Use Tax Due (Line 3 x Tax Rate) | \$ | \$ |
| 5. | Use Tax Estimate paid (enter amounts paid with permit) | \$ | \$ |
| 6. | Sales Tax Paid on Invoices (copies to be provided) | \$ | \$ |
| 7. | Total Tax Paid (Line 5 + Line 6) | \$ | \$ |
| 8. | Tax Due (Refund Due if Line 4 is less than Line 7) (Line 4 – Line 7) | \$ | \$ |
| 9. | Penalty Due (Line 8 x 10% plus 0.5% per month, 18% max, \$15 min) | \$ | \$ |
| 10. | Interest Due (Line 8 x Applicable Colorado Interest Rate x No. of months late) | \$ | \$ |
| 11. | TOTAL DUE (Line 8 + Line 9 + Line 10) | \$ | \$ |
| 12. | GRAND TOTAL (Sum of Line 11 for Town & County) | \$ | |

THE FOLLOWING DOCUMENTS MUST BE PROVIDED WITH THIS FORM:

1. Copy of final invoice to the owner or the AIA
2. Detail Job Cost Report
3. Invoices for purchases of materials on which Town of Erie sales tax was paid
4. List of Subcontractors used (including contact name and contract amount) and completed Subcontractor Affidavits

By my signature below, I declare, under the penalty of perjury, that the statements made herein are to the best of my knowledge true and correct.

Signature **Email** **Title** **Date**

The Town may audit this construction project within thirty-six (36) months of the date of the Certificate of Occupancy or Final Inspection. You are required to retain all documentation for this project. Please complete and mail this worksheet along with all additional documentation and any additional tax due to:

INSTRUCTIONS

This form is used for taxpayers to calculate the actual use tax due from construction projects requiring Town building permits and reconcile such tax with the estimated amount remitted when the permit was obtained. Any underpayment should be remitted with this report within ninety (90) days of the issuance of a Certificate of Occupancy (C.O.) or the date of final inspection by the building official, whichever occurs later.

Supporting documentation is required to be submitted with this form. The Town will review all of the information provided and notify you if additional information is required. The Town may conduct an audit of the project any time within 36 months of the date of C.O

Line 1 – Total Materials Cost - Enter the purchase price paid for all construction materials used in the project. **Include all materials** regardless of whether they were purchased from sources inside or outside the Town. Also include materials purchased by the contractor or the property owner, or used by the contractor, subcontractor, or other person performing work on the project. Finally, include the delivery costs whether listed on the invoices or invoiced separately.

Line 2 – Total Cost of Fabrication Labor - Include the cost of any manufacturing or fabrication labor. Also include charges for freight, delivery, fuel surcharges, environmental fees, handling, and other miscellaneous charges.

Line 3 – Total Taxable - Includes the sum of Line 1-3.

Line 4 – Total Use Tax Due - Compute the use tax due on the project by multiplying the amount on line 4 by both the Town (3.5%) and County (0.985%), if applicable, use tax rates. If the project was in Weld County, no County use tax applies.

Line 5 – Estimated Pre-Payment Amount - Enter the amount of use tax paid when the building permit was obtained for both the Town and County. These amounts are listed on the permit. If the project was in Weld County, no County use tax applies.

Line 6 – Sales Tax Paid - List the amount of Sales Tax paid for both the Town and Boulder County, if applicable, on the provided invoices. Invoices must be provided to get credit for the sales tax paid.

Line 7 – Total Tax Paid - Sum of Line 5-6.

Line 8 – Amount Due - If the amount on line 4 is *more than* the amount on line 7, the difference is the additional amount of use tax due on this project. Enter that amount on line 8.

If the amount on line 4 is *less than* the amount on line 7, this is the overpaid amount of use tax. Do not complete the remaining lines except for the signature area. Attach the required supporting documentation and submit the report without any payment.

Line 9 – Late Filing Penalty - Any additional use tax due is subject to a late filing penalty if not paid within ninety (90) days from Certificate of Occupancy (C.O.) or Final Inspection. Multiply the amounts in line 8 by 10% plus 0.5% per month late (not to exceed 18%) and enter the greater of this product, or \$15.

Line 10 – Interest - Any additional use tax due is subject to interest if not paid within ninety (90) days from Certificate of Occupancy (C.O.) or Final Inspection. Multiply the amounts listed on line 8 by the applicable State of Colorado interest rate and multiply this result by the number of months the tax remained unpaid.

Line 11 – Total Due - Add the amounts in lines 8, 9, and 10 together. This is the total amount due. Make the payment payable to the Town of Erie and remit along with this signed form.

Line 12 – Grand Total - Add the amounts in line 11 for both the Town and the County together. This is the total amount due. Make the payment payable to the Town of Erie and remit along with this signed form.