



**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 County 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	<u>- \$100,000</u>
5. Total of Lines 2, 3, & 4	\$ _____	\$ _____
6. Tax Rate	<u>      x .005</u>	<u>      x .01</u>
7. Calculate RETT's (Line 5 X Line 6)	\$ _____	\$ _____
8. Please record these calculated RETT's 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 RETT's 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 %'s 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:

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 City of Aspen  
 130 South Galena Street  
 Aspen, Colorado 81611

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**City of Aspen Municipal Code Web Page Address:**  
<http://www.ordlink.com/codes/aspen/index.htm>