

Town of Wellton

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Report on Proposed Tax Increase

The Town of Wellton may increase its Transaction Privilege Tax (sales tax, or the Town's "City Sales Tax") to compensate for the Town's pending reduced allocations of State Shared Revenue. The Town's allocation of State Shared Revenues, which it receives based in part on the official U.S. Census Bureau 2020 Decennial Census populations, is expected to decrease. On January 11, 2022, the Town Council may consider increasing the Town's Transaction Privilege Tax (sales tax, or the Town's "City Sales Tax") percentage to compensate for this reduction. The Town will use revenues generated under this increased tax rate throughout the Town's General Fund.