

**TOWN OF BUENA VISTA, COLORADO
ORDINANCE NO. 18
(SERIES OF 2020)**

**AN ORDINANCE OF THE TOWN OF BUENA VISTA, COLORADO,
AMENDING CHAPTER 4, ARTICLE III, OF THE BUENA VISTA
MUNICIPAL CODE CREATING A MARIJUANA SPECIAL REVENUE
FUND**

WHEREAS, at the November 3, 2020, the registered electors of the Town of Buena Vista approved a special sales tax on retail marijuana and approved the allowance of retail marijuana businesses within the Town; and

WHEREAS, the Board of Trustees desire to establish a special fund to deposit the revenues from the special sales tax on retail marijuana and for expenditures as permitted pursuant to the ballot issue approved by the voters.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF
THE TOWN OF BUENA VISTA, COLORADO:**

Section 1. Chapter 4, Article III, of the Buena Vista Municipal Code is amended by the addition of Section 4-40 to read as follows:

Sec. 4-40. – Marijuana Special Revenue Fund.

There is established a special fund to be known as the Marijuana Special Revenue Fund, which shall be kept separate and segregated from the general and other funds of the Town, and into such fund shall be deposited all revenue received by the Town as a result of the special sales tax levied by the Town on retail marijuana pursuant to Sec. 4-73.5 of this Code. Monies in the Marijuana Special Revenue Fund may be allocated by the Board of Trustees for community support services, capital improvements, and facilities, which shall include but not be limited to expenditures for parks, open space and recreation, infrastructure improvements, economic development initiatives, land acquisition, affordable housing initiatives, and community support grants.

Section 2. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one or part or parts be declared unconstitutional or invalid.

Section 3. Safety. This Ordinance is deemed necessary for the protection of the health, welfare and safety of the community.

INTRODUCED, READ, ADOPTED AND ORDERED PUBLISHED this 24th day of November, 2020.

THIS ORDINANCE SHALL BECOME EFFECTIVE THIRTY DAYS FROM PUBLICATION.

TOWN OF BUENA VISTA, COLORADO

By: 
Mayor, Duff Lacy

ATTEST:


Paula Barnett, Town Clerk

