

REAL ESTATE TRANSFER TAX EXEMPTION CERTIFICATE

FEE: \$5.00

The undersigned hereby requests that the Town of Gypsum, Colorado declare that the following transaction be declared exempt from the Gypsum Real Estate Transfer Tax:

The following information **MUST BE ATTACHED FOR TIMELY CONSIDERATION**

- Description of transaction listing the parties, including names and address of property involved, include the warranty deed or other documentation for property description
- Corporate documentation, if corporation

A listing of eligible exemptions are listed on the back side of this page, please read and indicate by number which exemption this request pertains to exemption #_____.

Property Physical Address (# and Street): _____

Description of transaction:

Requestors Name _____

Physical Address _____

Mailing Address _____

Phone Number _____

Signature of Applicant _____
(Signature must be notarized)

State of Colorado)
) ss.
County of Eagle)

The foregoing was sworn to and subscribed before me this ____ day of _____, 20__, by _____.

Notary Signature _____

Notary Address _____

My Commission Expires _____

This is to certify that the transaction described above is exempt from the Gypsum Real Estate Transfer Tax.

Done this _____ day of _____, 20__.

TOWN OF GYPSUM, COLORADO

(TOWN SEAL)

Mayor's Signature _____ Attest _____

3.12.090 Exemptions--Designated.

A. The following transfers shall be exempt from this tax:

- (1) Those in which the consideration involved is less than five hundred dollars;
- (2) Those in which any governmental entity of the United States, or the subdivisions thereof, is a party;
- (3) Those in which the only consideration for the transfer is love, affection or other similar motives commonly associated with gifts;
- (4) Those which arise from the partition of property owned in joint tenancy or tenancy in common, so long as no new consideration is paid or received concerning such partition;
- (5) Those which arise from the operation of the laws of intestacy, or as distribution from a probate estate of a decedent to the parties who are the legatees or devisees of such estate, pursuant to the terms of the decedent's will;
- (6) Those involved in business organizations or re- organizations, such as from individuals to a partnership or corporation, given in exchange for an interest in the partnership or corporation, or such as transfers from a partnership or corporation, as part of dissolution proceedings, to partners or shareholders;
- (7) Those made to effect a distribution pursuant to a plan confirmed or ordered by a bankruptcy court;
- (8) Those conveying interests in cemetery lots;
- (9) Those commonly given only to secure payment of a debt, such as deeds of trust, mortgage deeds and mortgages;
- (10) Those given incident to foreclosure proceedings, by the sheriff or public trustee, or deeds given in lieu of foreclosure for no additional consideration;
- (11) Those involving possessory, but not ownership rights, where the entitlement to possession, including all options or other rights to extend the term of the possessory right do not exceed twenty-five years.

B. If a transfer is affected in the form of one or more of the foregoing exempted transfers, but with the purpose of evading payment of this tax, such transfer shall be subject to this tax. In a transfer which is purportedly exempt from this tax, by virtue of subsection A 6 of this section, if transfer of a controlling interest in the transferee is made, agreed to be made, or intended to be made, within three years of the purportedly exempt transfer, it shall be presumed that the transfer was made with the purpose of evading payment of this tax. (Ord. 7 series 1982 §8)
