

**TOWN OF PARACHUTE  
RESOLUTION NO. 2021-07**

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**RESOLUTION BY THE TOWN COUNCIL OF THE TOWN OF PARACHUTE OF THE COUNTY OF GARFIELD AND STATE OF COLORADO AUTHORIZING PARTICIPATION IN THE RURAL JUMP-START PROGRAM**

**WHEREAS**, the Town Council of the Town of Parachute recognizes that it would be beneficial to increase economic development in the Town;

**WHEREAS**, the State of Colorado has recently enacted the Rural Jump-Start Zone program (CRS 39-30.5-106) for the express purpose of encouraging economic development in the rural areas of Colorado; and,

**WHEREAS**, the Town Council of the Town of Parachute has determined that it is in the best interests of the Town to participate in the Rural Jump-Start program.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARACHUTE, COLORADO, THAT:**

Section 1. The Town Council of the Town of Parachute authorizes the municipality to participate in the Rural Jump-Start program; and,

Section 2. In the course of this participation, the Town of Parachute does hereby agree to provide incentive payments, exemptions, or refunds, as appropriate, for 100% of the municipal business personal property tax imposed on all new businesses that are approved by the Colorado Economic Development Commission to participate in the Rural Jump-Start program, for as long as the Colorado Economic Development Commission designates these new businesses as approved for the Rural Jump-Start program, understanding that such tax relief is limited by statute to eight (8) years for each new business.

**INTRODUCED, READ, PASSED, AND ADOPTED** as provided by law, by a vote of B to 0 of the Town Council of the Town of Parachute, Colorado, at a regular meeting held at the Town of Parachute, Colorado, on the 18<sup>th</sup> day of March 2021.



TOWN COUNCIL OF THE  
TOWN OF PARACHUTE, COLORADO

By: Roy B. McClung  
Roy B. McClung  
Mayor

ATTEST:

Lucy Spalenka  
Lucy Spalenka  
Town Clerk