

**CITY OF BOULDER  
CONSTRUCTION PROJECT COST RECONCILIATION RETURN**

**Please complete all highlighted cells**

<b>I. (General Contractor Name)</b>	<b>(Project Address &amp; Description)</b>

Please submit this form along with a copy of the final AIA document or other final construction invoice and copies of permits on which use tax was prepaid for the project. In order to avoid penalty and interest charges, this reconciliation must be submitted to the City of Boulder, along with any tax due, within 60 days of the final Certificate of Occupancy (CO) or Letter of Completion (LOC).

**II. Calculation of use tax due or to be refunded:**

Description	Amount	
1 Original Contract Price		
2 Total Change Orders		
3 Total Completed Contract Price (Add lines 1+2)		
4 50% of line 3 or total actual cost of construction materials/rentals (See reverse side for specific instructions)		
5 Use Tax Due (Multiply line 4 by 4.06%) Note: Line 5 includes 3.41% City & 0.65% Boulder County taxes		
6 Estimated use tax paid on permit(s). List permit numbers here: _____, _____, _____ _____, _____, _____		Sum of all permits
7 If line 5 is greater than line 6, enter difference here (This is additional use tax owed)		
8 If line 5 is less than line 6, enter difference here (This is refund amount)		
9 Final CO or LOC date (mm/dd/yy):		
10 Due date of this reconciliation (60 days after line 9):		
11 Date this form and payment submitted to City (mm/dd/yy):		
12 If filed and paid more than 60 days after line 9, add interest of 1.0% per month (Line 7 x No. of months late x 1.0%)		
13 If filed and paid more than 60 days after line 9, add penalty of 10% (Line 7 x 10%)		
14 <b>TOTAL DUE</b> (Sum of lines 7, 12 & 13)		

**III.** Under penalty of perjury, I declare that I have examined this Construction Project Reconciliation Return and it is true and correct to the best of my knowledge and belief.

<b>(Signature)</b>	<b>(Date)</b>
<b>(Printed Name)</b>	<b>(Title)</b>
	<b>(Phone No.)</b>

## **Instructions for Line 4 of the Construction Project Cost Reconciliation Return**

There are two options for calculating the amount on line 4:

- 1) Option one is to multiply the final progress billing total from line 3 by 50%. For single family homes, if different contractors were hired to construct the home, 50% should be applied to the sum of final billings from all contractors and subcontractors.
- 2) Option two is calculating the total combined actual purchase price of all materials, taxable rentals and tangible personal property used to complete the project. These amounts are derived from the general contractor's final job cost records and/or purchase and rental invoices. When subcontractors are used, their taxable construction costs must be obtained through a signed affidavit.

The total taxable construction amount should include the following:

- Cost of all construction materials.
- Cost of all fabrication labor that goes into fabricating a completed unit. Examples of completed units are stairs, cabinetry, shelving, ducting, specialty fixtures.
- Cost of supplies, printing, and any other tangible property used or stored at the Boulder job site when city tax is not charged by the vendor. Examples include hay bails, blueprints, fuels for off road equipment, safety equipment and food.
- Rentals or leases of construction equipment, tools or other tangible property used or stored at the Boulder job site when Boulder tax is not charged by the vendor. Some examples are cranes, jackhammers, lifts, fencing, signs, barricades, portable toilets, trailers, storage units, dumpsters, generators, air compressors, fans, lighting.
- Cost of materials, rentals, and tangible property purchased by subcontractors. General contractors should obtain from all subcontractors an affidavit specifying all taxable costs, including construction materials, fabrication labor and rentals. A copy of a blank affidavit form is available on Boulder's web site at:

[http://bouldercolorado.gov/files/Finance/Sales\\_Tax/forms/subaffidavit.pdf](http://bouldercolorado.gov/files/Finance/Sales_Tax/forms/subaffidavit.pdf)

Please note that these affidavit forms may be sent directly by the subcontractor to the city at the address shown at the bottom of the reconciliation return.

If option two is chosen, a copy of the general contractor's final job cost records and copies of subcontractor affidavits, along with any supporting invoices, must be submitted with each project cost reconciliation return.