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Colorado taps new vendor to simplify tax remittance

Online portal streamlines process for businesses to remit sales and use tax

DENVER, January 23, 2020 -- The Colorado Department of Revenue (DOR) and the Governor's Office of Information Technology (OIT) announced today their partnership with MUNIRevs to provide a single website where users can register to remit Colorado sales and use tax returns in accordance with <u>SB19-006</u>.

Like other states, Colorado now requires all businesses that deliver products into Colorado to collect and remit sales and use tax based on the location where a taxable good is delivered.

This new portal will simplify and make it easy to remit all payments to one place, and that single payment will then go out to the designated tax jurisdictions.

"It's a manual process for the business community to assess where taxes need to be remitted," said Senator Jack Tate who represents the General Assembly's Joint Technology Council on the consortium. "A single online portal will streamline and simplify the complex state and local tax system."

Representative Tracy Kraft-Tharp chairs the Sales and Use Tax Simplification Task Force and was a prime sponsor of the SB19-006 bill that allowed for this software. She remarks, "It's critical that we provide a solution that both local jurisdictions and all businesses can use easily." Executive Director Lu Córdova agrees, "We've built a consortium with stakeholders, with representation from municipalities, counties, special districts and business to build this together so we can be sure it meets everyone's needs."

The first stages of the development process will focus on the creation of a web-based portal, integration with existing state systems for licensing and development of standards to allow for integration with local collection jurisdictions.

Erin Neer, CEO of MUNIRevs, a Colorado company, explains, "We started MUNIRevs in Telluride ten years ago based on our own needs as a city and already work with the majority of Colorado's home rule entities. Collaboration has been essential to our success."

Future stages of the project are anticipated to include tax rate lookup along with remittance. This online portal is expected to be live by summer 2020.

Visit <u>www.colorado.gov/revenue/tax</u> for more information on sales tax simplification.

The Colorado Department of Revenue strives to be a trusted partner with every Coloradan to help them navigate the complexities of government. The Governor's Office of Information Technology (OIT) strives to impact the lives of all Coloradans to create a safer, happier and healthier state. MUNIRevs works with communities to automate their business revenue collection.

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