

SB 15-284



BUILDING A STRONG PARTNERSHIP WITH COLORADO'S CITIES AND TOWNS

URBAN RENEWAL

VOTE REQUIREMENT FOR PROJECTS ALREADY APPROVED

SB 15-284 - YOUR "NO" VOTE RESPECTFULLY REQUESTED

In 2010, CML **supported** HB 10-1107, which was controversial legislation that prohibited the inclusion of property assessed as "agricultural" into an urban renewal area (URA). Ag land was defined as "property assessed as agriculture any time during the previous five years." Ag land included in a URA is assessed at market value, rather than at the ag value, for the purposes of tax increment financing (TIF), thereby decreasing the amount of the overall increment.

Recognizing that special circumstances might occur, the legislature saw fit to include six exceptions to the prohibition:

1. The property qualifies as a "brownfields site,"
2. The property is at least 2/3 contiguous to urban level development and 1/2 of the property contains urban level development,
3. The property is an enclave within a municipality surrounded by urban level development,
4. The land existed within a URA prior to June 1, 2010,
5. The property will be used for a manufacturing facility of a scale that exports products from Colorado, OR;
6. **All affected taxing entities agree to the inclusion.**

In the case of the Gaylord Rockies Hotel and Conference Center, all of affected taxing entities – via approval of the citizens' duly elected representatives – approved the inclusion of property in the urban renewal area. Unhappy with the result, proponents of SB 15-284 are seeking to change the outcome after all the parties to the agreement followed the law and policy established by the State of Colorado. Changing the rules to now require voter approval for decisions made under the established rules is patently unfair.

Should the General Assembly wish to revisit the merits of urban renewal and tax increment financing when agricultural land is involved, CML welcomes that discussion, as the League welcomes any reasonable discussion on urban renewal. However, any change in law should not be retroactive.

The Colorado Municipal League respectfully requests your "no" vote on SB 15-284.

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