

THIS AMENDMENT PASSED ON A 9-0 VOTE.

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

February 3, 2025

FLOOR AMENDMENT NO. 1 TO C/S O-24-68

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 2, line 25, strikeout Section §14-8-4-10(2)(a) and Section §14-8-4-10(2)(b) in its entirety, and replace with the following:

[(a) The existing Metropolitan Redevelopment Plan was adopted no more than ten years from the TIF Initiation Resolution; or

(b)The Metropolitan Redevelopment Plan will be updated and adopted via Resolution within two years of the effective date of the TIF Initiation Resolution.]

Explanation: This amendment ensures that TIF districts are supported by an up-to-date Metropolitan Redevelopment Plan. It proposes to extend the currency of a plan from 5 years to 10 years from the date the TIF Initiation Resolution is introduced. Additionally, it provides a 2-year period for the Metropolitan Redevelopment Agency to update the plan if criterion 'a' is not met at the time the Initiation Resolution is approved. This amendment was drafted based on recommendations from the Metropolitan Redevelopment Agency.

THIS AMENDMENT PASSED ON AN 8-0 VOTE
For: Baca, Bassan, Champine, Fiebelkorn, Grout, Lewis, Peña, Rogers
Excused: Sanchez

CITY COUNCIL
of the
CITY OF ALBUQUERQUE

February 3, 2025

FLOOR AMENDMENT NO. 2 TO C/S O-24-68

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 3, line 1, ~~strikeout~~ Section §14-8-4-B(1) in its entirety, and replace with the following:

B) Tax Increment Financing Action and Funding Plan

1. [The Metropolitan Redevelopment Agency shall prepare a Tax Increment Financing Action and Funding Plan (“Action Plan”) for approval by City Council via Resolution within two years of the effective date of the TIF initiation Resolution. The approved Action Plan shall be incorporated as an appendix or chapter to the Metropolitan Redevelopment Area Plan. The Action Plan shall include, but is not limited to the following elements:]

~~1. [The Metropolitan Redevelopment Agency shall prepare a Tax Increment Financing Action and Funding Plan (“Action Plan”) No Rehabilitation or Metropolitan Redevelopment Projects shall commence until the City Council has approved the Action Plan by Resolution. However, activities pertaining to the development of the Action Plan may commence upon the Council’s approval of the TIF Initiation Resolution. The approved Action Plan shall be incorporated as an appendix to the Metropolitan Redevelopment Plan. The Action Plan shall include, but is not limited to the following elements:]~~

Explanation: The proposed amendment establishes a clear and streamlined timeline for the MR Agency to secure approval of an Action Plan, setting a two-year deadline. It also clarifies that the Action Plan should be maintained as a standalone chapter or appendix within the corresponding MRA Plan.

THIS AMENDMENT PASSED ON AN 8-0 VOTE
For: Baca, Bassan, Champine, Fiebelkorn, Grout, Lewis, Peña, Rogers
Excused: Sanchez

CITY COUNCIL
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February 3, 2025

FLOOR AMENDMENT NO. 3 TO C/S O-24-68

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 3, starting at line 11, edit section 2, §14-8-4-10(b)(1)a-k, as follows and renumber accordingly:

- a. A map depicting the geographical boundaries of the TIF (“Boundary”).
- b. ~~[A map identifying areas within the Boundary where anticipated Rehabilitation and Metropolitan Redevelopment Project activity may occur.]~~
- c. Identified Metropolitan Redevelopment Projects aimed at achieving the objectives of the Metropolitan Redevelopment Plan. Each Metropolitan Redevelopment Project shall include an estimated TIF revenue contribution.
- d. Defined **[quantifiable]** measures used to evaluate the effectiveness and progress of the TIF (“Performance Metric”). The Performance Metric shall measure advancement of the adopted goals of the Metropolitan Redevelopment Plan.
- e. ~~[An explanation of which Performance Metric each Metropolitan Redevelopment Project supports or aims to achieve].~~
- f. The total base values of property tax and gross receipts tax within the Boundary **[when available]**.
- g. Identification of participating governmental units, including the participating increment and the duration of participation.
- h. A ~~[five-year budget projecting]~~ **[projection of]** anticipated revenues ~~[and expenditures]~~.

- i. An accounting of deposits into the TIF fund of the previous years [~~detailing increments received, and adjustments made,~~] if applicable.
- j. The date marking the inception of the TIF as described in NMSA 1978, Section 3-60A-21, and the expected date of dissolution.
- k. The date for a midpoint review and update of the Action Plan. The midpoint update to the Action Plan shall be submitted via Resolution for approval by the City Council.

Explanation: This amendment removes criteria that are not essential to the strategic planning and implementation of TIF and clarifies the language. It was prepared based on recommendations from the Metropolitan Redevelopment Agency.

THIS AMENDMENT PASSED ON A 9-0 VOTE.

**CITY COUNCIL
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February 3, 2025

FLOOR AMENDMENT NO. 4 TO C/S O-24-68

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 4, line 23, amend the following language in Section 14-8-4-10-(C):

c) Reporting and Transparency

- 1. For each TIF District, the Metropolitan Redevelopment Agency shall submit to the City Council annual reports by ~~August~~March of each year, detailing:**
 - a) ~~Rehabilitation and~~ All Metropolitan Redevelopment Projects, including descriptions and TIF revenue contributions.**
 - b) Revenue and expenditure summaries.**
 - c) Progress toward Performance Metrics and Metropolitan Redevelopment Plan goals.**
 - d) Annual and compounded growth rates of property values and gross receipt tax.**
 - e) Principal and interest on bonded indebtedness, if applicable.**
- 2. The following TIF District-related documents shall be made publicly available on the Metropolitan Redevelopment Agency website within seven days of becoming effective or final:**
 - a) Resolution approving the Metropolitan Redevelopment Plan and TIF Initiation Resolution.**
 - b) Annual Reports.**
 - c) Studies and reports conducted within the TIF Boundary.**
 - d) TIF District map.**

e) TIF Action and Funding Plan including all attachments and amendments thereto.

~~f) [Base values used to calculate revenues within the TIF Boundary.]~~

Explanation: This proposed amendment changes the deadline for the MR Agency to submit the annual TIF activity report, as requested by the MR Agency. It removes the requirement to publish property and gross receipts base values on the website, as these values are included in the Action Plan. The Action Plan must be published on the Agency's website.

THIS AMENDMENT PASSED ON A 8-1 VOTE.
For: Baca, Bassan, Champine, Fiebelkorn, Grout, Lewis, Peña,
Sanchez
Against: Rogers

CITY COUNCIL
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February 3, 2025

FLOOR AMENDMENT NO. 5 TO C/S O-24-68

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 5, line 19, amend the following language in Section 14-8-4-11:

§14-8-4-11 TAX INCREMENT FINANCING DISTRICT DISSOLUTION

- ~~(1) [No later than 20 years from the date of a TIF District's inception, the collection of incremental taxes shall cease.]~~
- ~~(2) A TIF District shall automatically dissolve upon the full repayment of all financial obligations.]~~
- (3) [As part of the dissolution] [After termination of a TIF district, once all deposits have ended and financial obligations have been paid], the Metropolitan Redevelopment Agency shall compile a final closure report summarizing the TIF district's achievements. The report shall be published on the Metropolitan Redevelopment Agency website and delivered via Executive Communication to the City Council. This report shall include, but not limited to:**

Explanation: The proposed amendment removes termination language while retaining the requirement for a final closure report that summarizes all activities and goals achieved over the life of the TIF. This amendment was based on discussions with the Agency.

THIS AMENDMENT PASSED ON A 7-2 VOTE.
For: Bassan, Champine, Fiebelkorn, Grout, Lewis, Peña, Sanchez
Against: Baca, Rogers

**CITY COUNCIL
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February 3, 2025

FLOOR AMENDMENT NO. 6 TO C/S O-24-68

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 6, starting at line 17, strikeout the following:

- a. Adopting the TIF Initiation Resolution.**
- b. Establishing and amending the geographic boundaries for Tax Increment Financing.**
- c. Approving the TIF Action and Funding Plan.**
- ~~d. Appointing members to a commission or board administering the activities within the TIF District.~~**

Explanation: This amendment removes the Council’s ability to appoint members to a commission or board for the TIF. Through discussions with the Metropolitan Redevelopment Agency, the Albuquerque Development Commission was identified as a streamlined governance solution.