

THIS AMENDMENT PASSED ON A 9-0 VOTE.

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 1 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Tammy Fiebelkorn

On page 5, line 20, create a new "SECTION 8" as follows and renumber subsequent sections:

[SECTION 8. GOVERNANCE.

The Metropolitan Redevelopment Agency shall propose a governance structure, similar to a Tax Increment Development District, for any Tax Increment Financing District to the City Council no later than nine months after the enactment of this resolution.]

Explanation: This amendment directs the Metropolitan Redevelopment Agency to create a proposal for the governance of future Tax Increment Financing areas.

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

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 1 to 2 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Brook Bassan

On page 6, line 7, insert Section 12 through 15 as follows and renumber following sections accordingly:

[SECTION 12. TIF ACTION AND FUNDING PLAN. The MRA shall develop a TIF Action and Funding Plan (“TIF Plan”). The TIF Plan shall include:

- a) A map clearly depicting the geographical boundaries of the TIF District.**
- b) A map identifying areas of focus within the TIF District.**
- c) Clearly defined performance metrics to measure the effectiveness and progress of the TIF district based on the goals of the metropolitan redevelopment plan.**
- d) A description of all proposed action items, including but not limited to public and private improvements, grant programs or other incentive programs, along with their estimated TIF contribution.**
 - i. A clear explanation of which performance metric the action item aims to support or achieve.**
- e) The base values for property tax and gross receipt tax.**
- f) Identification of the participating units of government, including the percentage of increment being requested and the duration of participation.**
- g) Estimated five-year budget outlining projected revenues and expenditures.**
- h) An accounting of the deposits made into the TIF district fund over the previous five (5) years detailing the increments received and any significant adjustments or changes.**

- i) The date marking the inception of the implementation clock for the TIF District and its expected dissolution.
- j) The TIF Plan shall be updated every five (5) years until the dissolution of the TIF District. All updates shall be recommended by the TIF Board and approved via resolution by the City Council.
- k) The TIF Plan must be approved by the City Council prior to the initiation of any reinvestment activities in the TIF district.

SECTION 13. CITY COUNCIL POWERS. The City Council retains authority and oversight of the following responsibilities:

- a) All projects and programs receiving ~~[\$3,000,000]~~[\$100,000] or more in TIF revenue contributions for the duration of the TIF's term.
- b) Establishing and amending TIF district boundaries.
- c) Approving the TIF Action and Funding Plan.
- d) Appointing and approving members of the Tax Increment Financing Board, unless otherwise specified.

~~[SECTION 14. TAX INCREMENT FINANCING BOARD. A Tax Increment Financing Board shall be formed. Following formation of a Tax Increment Financing district, a Tax Increment Financing board ("TIF Board") shall oversee the implementation of the Metropolitan Redevelopment Plan, the TIF Plan, and related activities. The TIF Board shall serve in both a recommendation and approval capacity, providing recommendations on key matters and approving specific actions within its purview.~~

- ~~a) The TIF Board shall provide recommendations to the City Council on projects and grant programs receiving \$3,000,000 or more in TIF funds for the duration of the TIF's term. The TIF Board shall approve projects and grant programs receiving \$2,999,999 or less in TIF funds for the duration of the TIF's term.~~
- ~~b) The TIF Board shall provide recommendations on the drafting and establishment of the initial TIF Action and Funding Plan, as well as any subsequent updates or revision to the TIF Plan thereafter.~~

- ~~c) The TIF Board may establish conditions of approval for projects and programs within its purview.~~
- ~~d) The TIF Board shall establish policy findings for all projects and programs.~~
- ~~e) All agenda items presented to the TIF Board must be accompanied by a comprehensive staff report. The staff report shall include detailed background information on the proposed activity, including potential revenue and expenditure impacts, alignment with the metropolitan redevelopment goals, action items, performance metrics, and budget considerations.~~
- ~~f) The TIF Board shall establish a meeting schedule, quorum requirements, and procedures to ensure effective and transparent operations of the TIF Board.~~
- ~~g) The TIF Board shall be composed of a minimum of five (5) and no more than seven (7) members. The required five (5) members of the board shall be:
 - ~~i. One (1) member of the City Council district that the TIF district is located in, or their designee;~~
 - ~~ii. One (1) member of the County Commission district that the TIF district is located in, or their designee;~~
 - ~~iii. One (1) member of the State Legislature district that the TIF district is located in, in or their designee;~~
 - ~~iv. One (1) owner of a business within the TIF district; and~~
 - ~~v. One (1) member-at-large appointed by the Mayor.~~~~
- ~~h) Additional members of the TIF Board should include individuals who bring relevant expertise to the district's goals. At least one member should be a resident within the district, and others may have professional experience in fields such as urban planning, real estate development, community~~

~~development, economic development, architecture, construction management, or similar disciplines.]~~

SECTION 14. REPORTING. The Metropolitan Redevelopment Agency shall ensure transparency and accountability by submitting the following reports to the City Council:

- a) Quarterly reports on all TIF-related activities until the establishment of a TIF Action and Funding Plan.
- b) An annual report on all TIF-related activities by August each year. The report shall include:
 - i. Initiated and completed projects, including title, description, total project cost, and the TIF revenue contribution.
 - ii. The source of revenue, the amounts of revenue generated and expended, and the total balance of the fund.
 - iii. The purpose of expenditures from the fund.
 - iv. Progress towards established performance metrics and goals.
 - v. Growth rate of taxable property values and gross receipts tax, both annual and compounded.
 - vi. Principal and interest due on outstanding bonded indebtedness, if applicable.
 - i. Any additional information necessary to demonstrate compliance with the TIF Action and Funding Plan and Metropolitan Redevelopment Plan.

SECTION 15. TAX INCREMENT FINANCING TRANSPARENCY. The following TIF-related documents for the TIF district shall be made publicly available on the Metropolitan Redevelopment Agency (MRA) website:

- a) Resolutions approving the Metropolitan Redevelopment Plan, the formation of the TIF district, the TIF Action and Funding Plan, project and grant authorizations, including all attachments and amendments thereto.
- b) Annual reports.
- c) Studies and reports conducted within the TIF district.

d) District Map.

[~~e) TIF Board documentation~~]

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

f) Base values used to calculate revenues for the TIF district.

g) All documents listed in this section shall be published on the MRA website within seven (7) business days of becoming effective or final.]

Explanation: The amendments outline the requirements for the development and oversight of a Tax Increment Financing district. These elements collectively create structured planning, oversight, and accountability.

TIF Action and Funding Plan: The MRA must develop a plan that includes a map of the TIF district boundaries, identifies focus areas within the district, and sets clear performance metrics aligned with the metropolitan redevelopment goals. The plan also details all proposed action items, including public and private improvements, grant and incentive programs, their estimated contributions, and the base values for property tax and gross receipts tax.

Transparency and Reporting: The MRA is required to ensure transparency by making various TIF-related documents publicly available on its website. This includes resolutions, annual reports, studies, and other documents relevant to the TIF district. Quarterly and annual reports are required to detail TIF activities, revenue and expenditure impacts, growth rates of taxable property values and gross receipts tax, and if applicable, outstanding bonded indebtedness.

THIS AMENDMENT PASSED ON A 5-4 VOTE.
For: Bassan, Champine, Grout, Peña, Sanchez
Against: Baca, Fiebelkorn, Lewis, Rogers

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 2 as amended TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Renée Grout

On page 6, line 7, insert Section 12 through 16 as follows and renumber following sections accordingly:

[SECTION 12. TIF ACTION AND FUNDING PLAN. The MRA shall develop a TIF Action and Funding Plan (“TIF Plan”). The TIF Plan shall include:

- a) A map clearly depicting the geographical boundaries of the TIF District.**
- b) A map identifying areas of focus within the TIF District.**
- c) Clearly defined performance metrics to measure the effectiveness and progress of the TIF district based on the goals of the metropolitan redevelopment plan.**
- d) A description of all proposed action items, including but not limited to public and private improvements, grant programs or other incentive programs, along with their estimated TIF contribution.**
 - i. A clear explanation of which performance metric the action item aims to support or achieve.**
- e) The base values for property tax and gross receipt tax.**
- f) Identification of the participating units of government, including the percentage of increment being requested and the duration of participation.**
- g) Estimated five-year budget outlining projected revenues and expenditures.**
- h) An accounting of the deposits made into the TIF district fund over the previous five (5) years detailing the increments received and any significant adjustments or changes.**

- i) The date marking the inception of the implementation clock for the TIF District and its expected dissolution.**
- j) The TIF Plan shall be updated every five (5) years until the dissolution of the TIF District. All updates shall be recommended by the TIF Board and approved via resolution by the City Council.**
- k) The TIF Plan must be approved by the City Council prior to the initiation of any reinvestment activities in the TIF district.**

SECTION 13. CITY COUNCIL POWERS. The City Council retains authority and oversight of the following responsibilities:

- a) All projects and programs receiving \$100,000 or more in TIF revenue contributions for the duration of the TIF's term.**
- b) Establishing and amending TIF district boundaries.**
- c) Approving the TIF Action and Funding Plan.**
- d) Appointing and approving members of the Tax Increment Financing Board, unless otherwise specified.**

SECTION 14. REPORTING. The Metropolitan Redevelopment Agency shall ensure transparency and accountability by submitting the following reports to the City Council:

- a) Quarterly reports on all TIF-related activities until the establishment of a TIF Action and Funding Plan.**
- b) An annual report on all TIF-related activities by August each year. The report shall include:
 - i. Initiated and completed projects, including title, description, total project cost, and the TIF revenue contribution.**
 - ii. The source of revenue, the amounts of revenue generated and expended, and the total balance of the fund.**
 - iii. The purpose of expenditures from the fund.**
 - iv. Progress towards established performance metrics and goals.**
 - v. Growth rate of taxable property values and gross receipts tax, both annual and compounded.****

- vi. **Principal and interest due on outstanding bonded indebtedness, if applicable.**
- i. **Any additional information necessary to demonstrate compliance with the TIF Action and Funding Plan and Metropolitan Redevelopment Plan.**

SECTION 15. TAX INCREMENT FINANCING TRANSPARENCY. The following TIF-related documents for the TIF district shall be made publicly available on the Metropolitan Redevelopment Agency (MRA) website:

- a) **Resolutions approving the Metropolitan Redevelopment Plan, the formation of the TIF district, the TIF Action and Funding Plan, project and grant authorizations, including all attachments and amendments thereto.**
- b) **Annual reports.**
- c) **Studies and reports conducted within the TIF district.**
- d) **District Map.**
- e) **TIF Action and Funding Plan including all attachments and amendments thereto.**
- f) **Base values used to calculate revenues for the TIF district.**
- g) **All documents listed in this section shall be published on the MRA website within seven (7) business days of becoming effective or final.]**

Explanation: The amendments outline the requirements for the development and oversight of a Tax Increment Financing district. These elements collectively create structured planning, oversight, and accountability.

TIF Action and Funding Plan: The MRA must develop a plan that includes a map of the TIF district boundaries, identifies focus areas within the district, and sets clear performance metrics aligned with the metropolitan redevelopment goals. The plan also details all proposed action items, including public and private improvements, grant and incentive programs, their estimated contributions, and the base values for property tax and gross receipts tax.

TIF Board Formation: A TIF Board shall be established to oversee the TIF district. The Board's responsibilities include providing recommendations to the City Council on projects receiving TIF funds of \$3 million or more and approving projects receiving less than \$3 million in TIF revenue funds.

Transparency and Reporting: The MRA is required to ensure transparency by making various TIF-related documents publicly available on its website. This includes resolutions, annual reports, studies, and other documents relevant to the TIF district. Quarterly and annual reports are required to detail TIF activities, revenue and expenditure impacts, growth rates of taxable property values and gross receipts tax, and if applicable, outstanding bonded indebtedness.

THIS AMENDMENT PASSED ON A 9-0 VOTE.

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

DECEMBER 16, 2024

FLOOR AMENDMENT NO. 4 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Dan Lewis & Joaquin Baca

1. Beginning on page 1, line 2, amend the Title as follows:

[EXPANDING THE DOWNTOWN 2025 METROPOLITAN REDEVELOPMENT AREA TO INCLUDE THE NORTHERNMOST PARCEL OF THE 1998 RAILROAD METROPOLITAN REDEVELOPMENT AREA;] APPROVING THE DOWNTOWN 2025 METROPOLITAN REDEVELOPMENT AREA FOR GROSS RECEIPTS TAX INCREMENT FINANCING; [APPROVING THE 2004 WEST CENTRAL METROPOLITAN REDEVELOPMENT AREA FOR GROSS RECEIPTS TAX INCREMENT FINANCING]

2. Beginning on page 4, line 5, insert the following:

[WHEREAS, the Railroad Metropolitan Redevelopment Area is an MR Area pursuant to the Code in the City of Albuquerque, with a METROPOLITAN REDEVELOPMENT PLAN PROJECT VII dated January 21, 1985 (the “Railroad MR Plan”) that includes property as first depicted in the Railroad MR Plan’s Exhibit A attached hereto;

WHEREAS, the Railroad MR Plan, at pages 2-3, confirms that the parcels in the Railroad Metropolitan Redevelopment Area have been previously designated as blighted by the Council and include characteristics of “blight”, including “under-utilization of land, deteriorated site and other improvements, low levels of commercial activity and redevelopment, and problems of accessibility” which the Council found “substantially impair and arrest the sound growth and economic well-being of the City as a whole;”

WHEREAS, the Council, after notice and public hearing as required by the Code, duly passed and adopted Resolution 120-1998 on November 25, 1998, setting the current boundaries of the Railroad Metropolitan Redevelopment Area; and

WHEREAS, the Council, after notice and public hearing as required by the Code, duly passed and adopted Resolution R-21 (Enactment No. 50-2000) on May 1, 2000, which showed the boundaries of the Downtown 2010 Sector Development Plan including areas that had previously been part of the Railroad Metropolitan Redevelopment Area as shown in the attached maps labeled Exhibit B; and

WHEREAS, before the adoption of Enactment No. 50-2000, the Council's actions resulted in the Railroad Metropolitan Redevelopment Area being bifurcated into two separate parcels, a northernmost area with a northern boundary of Lomas Boulevard, and a southern boundary of Marquette Avenue, and a southernmost area with a northern boundary of Gold Avenue, and a southern boundary of Coal Avenue.]

3. Beginning on page 4, line 7, add the following as SECTION 1 and renumber subsequent SECTIONS:

SECTION 1. [The northernmost parcel of the Railroad Metropolitan Redevelopment Area bounded by Lomas street to the north, BNSF Railroad to the west, Marquette Avenue to the south, and Broadway Boulevard to the east is hereby included in the Downtown 2025 Metropolitan Redevelopment Area.]

4. Beginning on page 4, line 10, amend Section 2 as follows:

SECTION 2. This area encompasses approximately 321 acres and 478 taxable parcels, [plus the additional acres and taxable parcels of the Railroad MRA included in Section 1 above,] and is generally bounded by Marble/Slate/Lomas streets to the north, the BNSF Rail Road/Broadway Boulevard to the east, Coal Avenue to the south and Tenth/Ninth/Seventh streets to the west.

Explanation: This amendment updates R-24-102 to include the northernmost parcel of the Railroad Metropolitan Redevelopment Area in the Downtown 2025 Metropolitan Redevelopment Area and for the purposes of Tax Increment Financing.

**THIS AMENDMENT PASSED ON A 6-3 VOTE.
For: Bassan, Champine, Grout, Peña, Rogers, Sanchez
Against: Baca, Fiebelkorn, Lewis**

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 6 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Brook Bassan

On page 6, line 7, insert Section 11 as follows and renumber following sections accordingly:

[SECTION 11. COUNCIL AUTHORITY OVER PUBLIC PROJECTS. All public infrastructure projects to include any public project within the public right of way or serving a public purpose, receiving at or above \$100,000 in Tax Increment Financing funds, for the life of the TIF, must receive explicit approval from the City Council prior to their initiation].

Explanation: The amendment requires City Council approval for any public infrastructure project or project within the public right of way receiving over \$100,000 in TIF funding before initiation.

THIS AMENDMENT FAILED ON A 1-8 VOTE.

For: Rogers

Against: Baca, Bassan, Champine, Fiebelkorn, Grout, Peña, Lewis, Sanchez

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 3 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Nichole Rogers

On page 6, line 7, insert Section 12 through 17 as follows and renumber following sections accordingly:

[SECTION 12. ESTABLISH A TIF OVERSIGHT BOARD. A review and approving board (the “Board”) shall oversee all activities within the Tax Increment Financing district (the “TIF District”). The Board shall include 5 members representing a cross-section of stakeholders and participating units of government.

a) The Board shall be composed of:

- 1. One (1) City Councilor representing the city council district that includes the TIF District or their designated representative.**
- 2. One (1) representative business owner within the TIF District.**
- 3. One (1) resident residing within the TIF District.**

b) Other board members, contingent on participation in the TIF District increment share, shall include:

- 1. One (1) State Legislator representing the TIF District area or their designated representative.**
- 2. One (1) County Commissioner whose district overlaps the TIF area or their designated representative.**

c) Members of the Board shall be selected and approved by the City Council.

d) The Board shall have an approval threshold of \$100,000 or less for projects, grants, or expenditures related to the TIF District.

- e) The Board shall be a recommending body to the City Council regarding reinvestment activities that exceed the established threshold amount.
- f) The Board shall provide a recommendation to the City Council on the Tax Increment Financing Implementation Plan and the Annual Report to ensure alignment with district goals and priorities, transparency, and budget.

SECTION 13. TERMS OF THE TAX INCREMENT FINANCING BOARD MEMBERS.

- a) Each Board member shall serve a term of three (3) years.
- b) Members may serve a maximum of two (2) consecutive terms.
- c) Upon initial formation of the board, members shall be appointed to staggered terms as follows:
 - 1. Half of the members shall serve an initial term of two (2) years.
 - 2. The remaining members shall serve an initial term of three (3) years.
- d) Should a Board member leave before the end of their term, the City Council shall appoint and approve a replacement to complete the remainder of the unexpired term.

SECTION 14. Annual Reporting. The TIF Board shall submit an annual report (the “Annual Report”) to the City Council by August 31 of each calendar year. The Annual Report shall be made publicly available within 15 days of approval on the Metropolitan Redevelopment Agency website. The report must detail:

- a) Total tax increment collected in the preceding fiscal year.
- b) An update on ongoing projects, grants, and programs funded by the TIF and the amount of TIF contribution.
- c) Financial performance, including revenue, expenditure, and fund balances.
- d) Progress toward the district goals of the metropolitan redevelopment plan and Implementation Plan.
- e) Anticipated projects or expenditures for the upcoming fiscal year.

SECTION 15. TAX INCREMENT FINANCING IMPLEMENTATION PLAN. To ensure effective deployment of Tax Increment Financing resources, a comprehensive Tax Increment Financing Implementation Plan (the “Implementation Plan”) shall be

drafted. The Implementation Plan will serve as the overarching guide to the TIF District administration and execution of projects in alignment with the metropolitan redevelopment project plan and other adopted city-level plans. The TIF Implementation Plan is required to include, but not limited to, the following elements:

- a) Financial Plan. Include anticipated revenues and expenditures, with a three-year projection of tax increment generation.**
- b) Key Performance Indicators (the “KPI”): Define measurable metrics that fulfill the goals of the metropolitan redevelopment plan.**
 - a. Include Key Performance Indicators for monitoring affordability and displacement mitigation.**
- c) Action Matrix: List public and private projects, programs, or other activities (the “Projects”).**
 - a. Include timelines, total cost, TIF revenue contribution, and the KPI expected to be fulfilled for all Projects.**
- d) The Implementation Plan shall be updated every three years.**
- e) The Implementation Plan shall be made publicly available within 15 days of approval on the Metropolitan Redevelopment Agency website.**

SECTION 16. PUBLIC PARTICIPATION. The Metropolitan Redevelopment Agency shall foster engagement with residents, business owners, and other stakeholders through the following:

- a) Conduct a minimum of three (3) public meetings during the development and subsequent updates of the Implementation Plan. The Metropolitan Redevelopment Agency shall provide all necessary information to include, but not limited to, an overview of Tax Increment Financing, outline proposed Projects, goals and key performance metrics, and collect community.**
 - 1. The Metropolitan Redevelopment Agency shall incorporate relevant community input into the Implementation Plan.**

- b) Organize biannual public meetings to update the public on progress, present new initiatives, and solicit input.**
- c) Stakeholders shall be notified of public meetings through a minimum of three (3) channels to ensure comprehensive community engagement. These notifications must include mailed notices sent to all owner and situs addresses within the TIF District, dispatched at least 15 days prior to the meeting. Additional communication methods shall include social media and digital publications disseminated via official platforms and physical postings at key locations within the TIF District, such as community centers, libraries, or other prominent gathering spaces. Notices should also be provided to relevant business and neighborhood associations to maximize outreach.**
- d) Compile all public comments and stakeholder input for review by the Board and City Council.**

SECTION 17. TAX INCREMENT FINANCING AREA STABILIZATION.

- a) A minimum of twenty percent (20%) of Tax Increment Financing revenues shall be allocated to housing projects targeting households earning between 80% and 150% of the Area Median Income.**
- b) Twenty percent (20%) of all annual Tax Increment Financing revenues shall be set aside to support participatory budgeting initiatives within the TIF District. These funds shall be allocated to projects or programs identified and prioritized by residents and community members through an inclusive and transparent participatory budgeting process.**
- c) Projects receiving more than ten (10) million in TIF revenue funds over the life of the TIF District must develop and adhere to community benefit agreements that prioritize equitable economic growth and reasonable community priorities.**
- d) Incorporate areas within ½ mile of the TIF boundary into a study area to document impacts on nearby communities (the “Study Area”). The analysis shall include, but not be limited to demographics, taxable property values,**

median housing prices or rents, percentage of renters versus homeownership, residential affordability, business retention rates, industry diversity index, ratio of small to large businesses, crime rates, walkability and bikeability scores, resident and business satisfaction surveys, etc.

- e) An area stabilization report, documenting compliance with this section and key performance indicators, shall be submitted to City Council for approval every five (5) years until the expiration of the TIF District. The City Council shall review the report and, if necessary, establish conditions of approval or direct the Metropolitan Redevelopment Agency to implement corrective actions to ensure alignment with the goals of the TIF District and the needs of the public within the TIF District and Study Area.**
- f) The area stabilization report and baseline analysis shall be made public via the Metropolitan Redevelopment Agency website within 15 days of approval or finalization.]**

Explanation: This amendment establishes a Tax Increment Financing Oversight Board to ensure accountability and stakeholder involvement in the administration of TIF District activities. The Board will consist of five members, representing the City Council, local businesses, residents, and participating government entities, with all members appointed and approved by the City Council. The Board will oversee reinvestment activities under \$100,000, provide recommendations on the TIF Implementation Plan and annual reporting, and monitor progress toward district goals. Additional provisions outline board member terms, public participation requirements, and measures to promote transparency, equitable growth, and community stabilization within and around the TIF District.

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

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 7 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Fiebelkorn

Amend section 11 as follows:

SECTION 11. COUNCIL AUTHORITY OVER PUBLIC PROJECTS. All public infrastructure projects to include any public project within the public right of way or serving a public purpose, receiving at or above ~~[\$100,000]~~ **[\$5,000,000] in Tax Increment Financing funds, for the life of the TIF, must receive explicit approval from the City Council prior to their initiation].**

Amend section 13 as follows:

SECTION 13. CITY COUNCIL POWERS. The City Council retains authority and oversight of the following responsibilities:

- ~~a) [All projects and programs receiving [\$100,000] [\$5,000,000] or more in TIF revenue contributions for the duration of the TIF's term.]~~
- b) Establishing and amending TIF district boundaries.**
- c) Approving the TIF Action and Funding Plan.**
- d) Appointing and approving members of the Tax Increment Financing Board, unless otherwise specified.**

Explanation: This amendment would change the approval amount to \$5,000,00

THIS AMENDMENT WITHDRAWN

**CITY COUNCIL
of the
CITY OF ALBUQUERQUE**

December 16, 2024

FLOOR AMENDMENT NO. 5 TO R-24-102

AMENDMENT SPONSORED BY COUNCILOR: Brook Bassan

On page 6, line 7, insert Section 11 as follows and renumber following sections accordingly:

[SECTION 11. AUTHORITY. The Albuquerque Development Commission (ADC) shall act as a recommending body to the City Council for all activities that exceed the established \$100,000 threshold as outlined in Section § 14-8-4-3 of the Metropolitan Redevelopment Agency Ordinance. The duties of the ADC to provide the City Council with recommendations shall include those outlined in Metropolitan Redevelopment Code 3-60A-10 and 3-60A-28 and the State Tax Increment Law 3-60A-19 to 3-60A-24 NMSA 1978.

The City Council shall serve as the final approving body for all Tax Increment Financing activities conducted under the provisions of the Metropolitan Redevelopment Code, NMSA 1978 Sections 3-60A-1 et seq., to include State Tax Increment Law, NMSA 1978, Sections 3-60A-19 through 3-60A-24, that exceed the established \$100,000 threshold as outlined in Section § 14-8-4-3 of the Metropolitan Redevelopment Agency Ordinance].

Explanation: This amendment delegates recommendation responsibilities to the Albuquerque Development Commission and approval authority to the City Council for all projects, programs, and activities within the Tax Increment Financing District that exceed the \$100,000 threshold established in the Metropolitan Redevelopment Agency Ordinance.