

ORDINANCE NO. 7608

AN EMERGENCY ORDINANCE SUBMITTING TO THE QUALIFIED ELECTORS OF THE CITY OF BOULDER, AT THE SPECIAL MUNICIPAL COORDINATED ELECTION TO BE HELD ON TUESDAY, NOVEMBER 4, 2008, THE QUESTION OF AUTHORIZING THE CITY COUNCIL TO RETAIN REVENUES COLLECTED IN 2009, AND FUTURE YEARS, IN EXCESS OF TABOR LIMITS AND PROVIDING RELATED DETAILS.

WHEREAS the City Council finds that:

1. Article X, Section 20, of the Colorado Constitution, commonly referred to as “TABOR,” limits the receipt of property tax and other revenues and expenditures by governmental entities such as the city of Boulder, and sets a cap on the amount of revenue a municipality can receive regardless of its tax rate structure.
2. TABOR mandates that if income from taxes, including property taxes, grows faster than the applicable Consumer Price Index (CPI) plus annual local growth, the excess revenues collected must be returned to taxpayers.
3. The assessed valuation of properties within the city, in the absence of TABOR limitations, would cause the city to collect property taxes at the rate of 11.981 mills on the dollar, but TABOR limitations do not allow the city to retain property taxes at that level under current circumstances.
4. Municipalities may keep revenue above TABOR limits pursuant to a public vote. Boulder electors have voted to retain such revenue in most contexts, including 2 mills of property tax money that are dedicated for public safety uses. However, voters have not yet voted to allow retention of other portions of property tax related revenue.

5. The city's economic projections are such that the ability to retain property tax revenues collected in the future, beyond those currently retained pursuant to TABOR limitations, is essential to the city's continued ability to supply important city services.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BOULDER, COLORADO:

Section 1. A special municipal coordinated election will be held in the city of Boulder, county of Boulder and state of Colorado, on Tuesday, November 4, 2008, between the hours of 7 a.m. and 7 p.m.

Section 2. At that election, there shall be submitted to the electors of the city of Boulder entitled by law to vote the question of allowing the retention of property tax monies collected above the limits imposed by Article X, Section 20, of the Colorado Constitution, commonly referred to as "TABOR," specifying however, that (1) retention above TABOR limits will not rise more than .5 mills annually for tax collection years 2009 and beyond up to the maximum allowable level of property taxes; and (2) any tax monies that are collected above those that the city may retain shall be credited to property owners as an offset against the subsequent year's taxes.

The official ballot shall contain the following ballot title, which shall also be the designation and submission clause for the measure:

BALLOT ISSUE NO. 201

**CITY RETENTION OF PROPERTY TAX FUNDS**

WITHOUT RAISING TAXES, AND IN ORDER TO PAY FOR NECESSARY CITY PURPOSES SUCH AS FIRE APPARATUS, INFORMATION TECHNOLOGIES, ENERGY COSTS, FACILITY MAINTENANCE AND CITY SERVICES, SHALL THE CITY OF BOULDER, PURSUANT TO ORDINANCE NO. 7608, BE ALLOWED TO RETAIN AND SPEND PROPERTY TAX FUNDS COLLECTED IN TAX COLLECTION YEARS 2009 AND BEYOND, AND RETAIN AND SPEND ANY EARNINGS THEREFROM, WITHOUT LIMITATION OR CONDITION, AND

WITHOUT LIMITING THE COLLECTION OR SPENDING OF ANY OTHER REVENUES OR FUNDS BY THE CITY OF BOULDER, UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

AND IN CONNECTION THEREWITH,

(1) SHALL ANY INCREASE IN RETAINED TAXES STARTING IN TAX COLLECTION YEAR 2009 THAT IS AUTHORIZED BY THIS MEASURE BE LIMITED TO .5 MILLS PER YEAR, AND (2) SHALL ANY TAX MONIES THAT ARE COLLECTED ABOVE THOSE THAT THE CITY MAY RETAIN BE CREDITED TO PROPERTY OWNERS AS AN OFFSET AGAINST THE SUBSEQUENT YEAR'S TAXES?

FOR THE MEASURE \_\_\_\_\_ AGAINST THE MEASURE \_\_\_\_\_

Section 3. If a majority of all the votes cast at the election on the measure submitted shall be for the measure, the measure shall be deemed to have passed and shall be effective upon passage, and it shall be lawful for the city council to provide for the amendment of its tax code in accordance with the measure approved.

Section 4. The election shall be conducted under the provisions of the Colorado Constitution, the Charter and ordinances of the city, the Boulder Revised Code, 1981, and this ordinance, and all contrary provisions of the statutes of the state of Colorado are hereby superseded.

Section 5. The city clerk of the city of Boulder shall give public notice of the election in the manner required by law.

Section 6. The notice of the election shall include the ballot title.

Section 7. The officers of the city are authorized to take all action necessary or appropriate to effectuate the provisions of this ordinance and to contract with the county clerk to conduct the election for the city.

Section 8. If any section, paragraph, clause, or provision of this ordinance shall for any reason be held to be invalid or unenforceable, such decision shall not affect any of the remaining provisions of this ordinance.

Section 9. This ordinance is hereby declared to be an emergency measure in order for the ballot issue to be presented to the voters at the November 4, 2008 election.

Section 10. This ordinance is necessary to protect the public health, safety and welfare of the residents of the city, and covers matters of local concern.

Section 11. The council deems it appropriate that this ordinance be published by title only and orders that copies of this ordinance be made available in the office of the city clerk for public inspection and acquisition.

INTRODUCED, READ ON FIRST READING, AMENDED, AND ORDERED PUBLISHED BY TITLE ONLY this 22nd day of July, 2008.

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Mayor

Attest:

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City Clerk on behalf of the  
Director of Finance and Record

READ ON SECOND READING, AMENDED, AND ORDERED PUBLISHED BY TITLE ONLY this 5th day of August, 2008.

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Mayor

Attest:

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City Clerk on behalf of the  
Director of Finance and Record

READ ON THIRD READING, PASSED, ADOPTED AS AN EMERGENCY  
MEASURE BY TWO-THIRDS COUNCIL MEMBERS PRESENT, AND ORDERED  
PUBLISHED BY TITLE ONLY this 19th day of August, 2008.

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Mayor

Attest:

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City Clerk on behalf of the  
Director of Finance and Record