

# CITY of ALBUQUERQUE

## TWENTY SIXTH COUNCIL

COUNCIL BILL NO. R-24-57 ENACTMENT NO. \_\_\_\_\_

SPONSORED BY: Tammy Fiebelkorn and Dan Lewis

1 RESOLUTION

2 ALLOWING THE BERNALILLO COUNTY IMPROVEMENT SPECIAL  
3 ASSESSMENT PROGRAM TO OPERATE WITHIN THE CITY OF  
4 ALBUQUERQUE.

5 WHEREAS, in 2023, the New Mexico legislature passed the Improvement  
6 Special Assessment Act, NMSA 1978, Section 4-55D-1 through 4-55D-10 (the  
7 “Act”), which allows counties to establish Improvement Special Assessment  
8 programs; and

9 WHEREAS, the Act allows owners of eligible commercial property to obtain  
10 long-term financing from private Capital Providers for qualifying energy  
11 efficiency, renewable energy, water conservation, and resiliency  
12 improvements for qualifying buildings; and

13 WHEREAS, Improvement Special Assessment programs encourage more  
14 efficient and resilient buildings; and

15 WHEREAS, voluntary Special Assessment Financing is secured by a senior  
16 lien on the property recorded by the County and repaid to the Capital Provider  
17 (defined in Bernalillo County’s Ordinance) through the levy of a voluntary  
18 assessment collected by the Capital Provider; and

19 WHEREAS, property taxes assessed by the County on eligible property  
20 benefited by improvements remain superior to the Special Assessment Lien  
21 (defined in Bernalillo County’s Ordinance); and

22 WHEREAS, assessments for Special Assessment Financing is non-  
23 accelerating, meaning only current or past due payments can be collected,  
24 while future payments are the responsibility of whomever owns the property at  
25 the time; and

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1       WHEREAS, the Improvement Special Assessment repayment obligation  
2 transfers automatically to the next owner if the property is sold, spreading the  
3 cost of qualifying improvements over the useful life of the measures; and

4       WHEREAS, Bernalillo County has established an Improvement Special  
5 Assessment program; and

6       WHEREAS, an Improvement Special Assessment program established by a  
7 county may apply within the boundaries of a municipality if the municipality  
8 adopts a resolution approving the application of the county’s ordinance within  
9 the municipality.

10       BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF  
11 ALBUQUERQUE:

12       SECTION 1. The City shall allow Bernalillo County’s Improvement Special  
13 Assessment program, as adopted in Ordinance 2024-13 by the Bernalillo  
14 County Commission on May 28, 2024, to apply within the City of Albuquerque.

15       SECTION 2. The City shall impose no restrictions on Eligible Improvements  
16 or Eligible Property other than those imposed by Bernalillo County or the  
17 State of New Mexico.

18       SECTION 3. The Bernalillo County Improvement Special Assessment  
19 program shall become effective within the City of Albuquerque upon passage  
20 of this Resolution or the inception date of the Bernalillo County program,  
21 whichever is later.

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