

**CITY of ALBUQUERQUE**  
**TWENTY SIXTH COUNCIL**

COUNCIL BILL NO. C/S O-24-68 ENACTMENT NO. O. 2025. 007

SPONSORED BY: Renée Grout

**ORDINANCE**

**AMENDING THE METROPOLITAN REDEVELOPMENT AGENCY ORDINANCE  
RELATED TO CITY REQUIREMENTS FOR TAX INCREMENT FINANCING.**

**WHEREAS, local governments are permitted to capture tax increment in  
established Metropolitan Redevelopment Areas (“MRA”) pursuant to the  
Metropolitan Redevelopment Code, NMSA 1978, Sections 3-60A-1 et seq.; and**

**WHEREAS, local governments are permitted to use the Tax Increment  
Financing generated within an MRA consistent with the adopted Metropolitan  
Redevelopment Plan for the MRA; and**

**WHEREAS, the successful implementation of Tax Increment Financing  
requires clear governance structures to ensure accountability, equitable  
decision-making, and alignment with the goals of the Metropolitan  
Redevelopment Plan; and**

**WHEREAS, transparency in the use of TIF funds fosters public trust and  
ensures that stakeholders are informed about the allocation and outcomes of  
tax increment revenues; and**

**WHEREAS, establishing measurable performance standards within TIF  
districts enables the City to evaluate progress effectively and adjust strategies  
to achieve redevelopment goals; and**

**WHEREAS, the proposed amendments align with the City of Albuquerque’s  
commitment to revitalizing underutilized areas and supporting economic  
growth; and**

**WHEREAS, enhancing the strategic planning of TIF districts contributes to  
the stability and growth of the City’s tax base, ensuring redevelopment efforts  
that align with long-term community goals and economic priorities.**

1 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF  
2 ALBUQUERQUE:

3 SECTION 1. ROA 1994, Section 14-8-4-7(D), Activities to be Undertaken  
4 Pursuant to Statutory Authority, of the Metropolitan Redevelopment Agency  
5 Ordinance is hereby amended as follows:

6 (D) With respect to tax increment financing carried out by the Metropolitan  
7 Redevelopment Agency, the provisions of the State Tax Increment Law, NMSA  
8 1978, Sections 3-60A-19 through 3-60A-24 and this Metropolitan  
9 Redevelopment Agency Ordinance, ROA 1994, Sections 14-8-4-10 through 14-  
10 8-4-12 shall apply.

11 SECTION 2. A new Section 10 is hereby created in Chapter 14, Article 8,  
12 Part 4 of the Metropolitan Redevelopment Agency Ordinance as follows:  
13 §14-8-4-10 TAX INCREMENT FINANCING GUIDELINES. The provisions of this  
14 section apply for the purpose of establishing and administering Tax Increment  
15 Financing (“TIF”) within a Metropolitan Redevelopment Area as follows:

16 (A) The Metropolitan Redevelopment Agency may request initiation of  
17 Tax Increment Financing by submitting to the City Council a “TIF Initiation  
18 Resolution.” The TIF Initiation Resolution shall demonstrate the following:

19 (1) All requirements of the Metropolitan Redevelopment Code, NMSA  
20 1978, Chapter 3, Article 60A have been met; and

21 (2) The Metropolitan Redevelopment Plan analysis and objectives are  
22 current, meaning either:

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

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

28 (B) Tax Increment Financing Action and Funding Plan.

29 (1) The Metropolitan Redevelopment Agency shall prepare a Tax  
30 Increment Financing Action and Funding Plan (“Action Plan”) for approval by  
31 City Council via Resolution within two years of the effective date of the TIF  
32 initiation Resolution. The approved Action Plan shall be incorporated as an

1 appendix or chapter to the Metropolitan Redevelopment Area Plan. The Action  
2 Plan shall include, but is not limited to the following elements:

3 (a) A map depicting the geographical boundaries of the TIF  
4 (“Boundary”).

5 (b) Identified Metropolitan Redevelopment Projects aimed at  
6 achieving the objectives of the Metropolitan Redevelopment Plan. Each  
7 Metropolitan Redevelopment Project shall include an estimated TIF revenue  
8 contribution.

9 (c) Defined measures used to evaluate the effectiveness and  
10 progress of the TIF (“Performance Metric”). The Performance Metric shall  
11 measure advancement of the adopted goals of the Metropolitan  
12 Redevelopment Plan.

13 (d) The total base values of property tax and gross receipts tax  
14 within the Boundary when available.

15 (e) Identification of participating governmental units, including the  
16 participating increment and the duration of participation.

17 (f) A projection of anticipated revenues.

18 (g) An accounting of deposits into the TIF fund of the previous  
19 years if applicable.

20 (h) The date marking the inception of the TIF as described in NMSA  
21 1978, Section 3-60A-21, and the expected date of dissolution.

22 (i) The date for a midpoint review and update of the Action Plan.  
23 The midpoint update to the Action Plan shall be submitted via Resolution for  
24 approval by the City Council.

25 (2) Prior to the final consideration of the Action Plan by City Council,  
26 the Action Plan shall be the subject of at least one public hearing held by the  
27 development commission, or respective commission or board, at which time,  
28 comments from the public as a whole shall be gathered and considered in  
29 preparation of the final Action Plan.

30 (3) The City Council may impose conditions of approval or  
31 amendments as part of its decision to authorize the Action Plan.

32 (C) Reporting and Transparency.

1                   (1) For each TIF District, the Metropolitan Redevelopment Agency  
2 shall submit to the City Council annual reports by March of each year,  
3 detailing:

4                   (a) All Metropolitan Redevelopment Projects, including  
5 descriptions and TIF revenue contributions.

6                   (b) Revenue and expenditure summaries.

7                   (c) Progress toward Performance Metrics and Metropolitan  
8 Redevelopment Plan goals.

9                   (d) Annual and compounded growth rates of property values and  
10 gross receipt tax.

11                   (e) Principal and interest on bonded indebtedness, if applicable.

12                   (2) The following TIF District-related documents shall be made  
13 publicly available on the Metropolitan Redevelopment Agency website within  
14 seven days of becoming effective or final:

15                   (a) Resolutions approving the Metropolitan Redevelopment Plan  
16 and TIF Initiation Resolution.

17                   (b) Annual reports.

18                   (c) Studies and reports conducted within the TIF Boundary.

19                   (d) TIF District map.

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

22                   SECTION 3. A new Section 11 is hereby created in Chapter 14, Article 8,  
23 Part 4 of the Metropolitan Redevelopment Agency Ordinance as follows:

24                   §14-8-4-11 TAX INCREMENT FINANCING DISTRICT DISSOLUTION.

25                   (1) After termination of a TIF district, once all deposits have ended  
26 and financial obligations have been paid, the Metropolitan Redevelopment  
27 Agency shall compile a final closure report summarizing the TIF district's  
28 achievements. The report shall be published on the Metropolitan  
29 Redevelopment Agency website and delivered via Executive Communication  
30 to the City Council. This report shall include, but not be limited to:

31                   (a) A description of the Rehabilitation and Metropolitan  
32 Redevelopment Projects completed, including their alignment with

1 Performance Metrics and the goals outlined in the Metropolitan  
2 Redevelopment Plan;

3 (b) The total amount of increment revenue reinvested;

4 (c) The total amount of private funds leveraged as a result of the  
5 reinvestment of TIF revenue; and

6 (d) The compounded annual growth rate of property taxes and  
7 gross receipts taxes over the duration of the TIF's designated term.

8 SECTION 4. ROA 1994, Section 14-8-4-3, Redevelopment Project Powers, of  
9 the Metropolitan Redevelopment Agency Ordinance is hereby amended as  
10 follows:

11 § 14-8-4-3 REDEVELOPMENT PROJECT POWERS. As used in §§ 14-8-4-1 et  
12 seq., the term REDEVELOPMENT PROJECT POWERS includes any rights,  
13 powers, functions and duties of a municipality authorized by sections 3-60A-5  
14 through 3-60A-18 NMSA 1978, except the following powers which are  
15 reserved to the City Council:

16 (a) Adopting the TIF Initiation Resolution.

17 (b) Establishing and amending the geographic boundaries for Tax  
18 Increment Financing.

19 (c) Approving the TIF Action and Funding Plan.

20 SECTION 5. A new Section 12 is hereby created in Chapter 14, Article 8,  
21 Part 4 of the Metropolitan Redevelopment Agency Ordinance as follows:

22 §14-8-4-12 DEFINITIONS. The definitions set forth in NMSA 1978 Chapter 3,  
23 Article 60A shall apply to this Ordinance and any term used within it, unless  
24 otherwise defined herein.

25 SECTION 6. CODE CLEANUP. The Metropolitan Redevelopment Agency is  
26 directed to clean up Article 12 of the Code of Resolutions to reflect all changes  
27 made in Metropolitan Redevelopment Areas, Plans and Designations by  
28 preparing a proposed bill amending the Chapter 1 of the Code of Resolutions.  
29 The proposed bill shall be submitted to Council Services Staff by July 31,  
30 2025.

31 SECTION 7. PUBLIC ACCESS TO DESIGNATION REPORTS. The  
32 Metropolitan Redevelopment Agency is directed to publish all Metropolitan

1 Redevelopment Designation Reports on the Metropolitan Redevelopment  
2 Agency website.

3 SECTION 8. SEVERABILITY. If any section, paragraph, sentence, clause,  
4 word or phrase of this Ordinance is for any reason held to be invalid or  
5 unenforceable by any court of competent jurisdiction, such decision shall not  
6 affect the validity of the remaining provisions of this Ordinance. The Council  
7 hereby declares that it would have passed this Ordinance and each section,  
8 paragraph, sentence, clause, word or phrase thereof irrespective of any  
9 provision being declared unconstitutional or otherwise invalid.

10 SECTION 9. COMPILATION. SECTIONS 1 and 4 of this Ordinance amend,  
11 are incorporated in, and are to be compiled as part of the Revised Ordinances  
12 of Albuquerque, New Mexico, 1994. SECTION 2 of this Ordinance is to be  
13 compiled as a new Section 14-8-4-10 of the Revised Ordinances of  
14 Albuquerque, New Mexico, 1994, titled "Tax Increment Financing Guidelines."  
15 SECTION 3 of this Ordinance is to be compiled as a new Section 14-8-4-11 of  
16 the Revised Ordinances of Albuquerque, New Mexico, 1994, titled "Tax  
17 Increment Financing District Dissolution." SECTION 5 of this Ordinance is to  
18 be compiled as a new Section 14-8-4-12 of the Revised Ordinances of  
19 Albuquerque, New Mexico, 1994, titled "Definitions."

20 SECTION 10. EFFECTIVE DATE. This Ordinance takes effect five days after  
21 publication by title and general summary.

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1 PASSED AND ADOPTED THIS 3<sup>rd</sup> DAY OF February, 2025  
2 BY A VOTE OF: 6 FOR 3 AGAINST.

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4 For: Bassan, Champine, Grout, Lewis, Peña, Sanchez

5 Against: Baca, Fiebelkorn, Rogers

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10 Brook Bassan, President

11 City Council

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15 APPROVED THIS 19 DAY OF February, 2025

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19 Bill No. C/S O-24-68

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23 Timothy M. Keller, Mayor

24 City of Albuquerque

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26 ATTEST:

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Ethan Watson, City Clerk

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