

CITY of ALBUQUERQUE

TWENTY FOURTH COUNCIL

COUNCIL BILL NO. R-20-36 ENACTMENT NO. _____

SPONSORED BY: Klarissa Peña

1 RESOLUTION
2 URGING THE UNITED STATES CONGRESS TO AMEND OR ENACT
3 PROVISIONS OF THE CARES ACT TO ALLOW FOR REIMBURSEMENT TO
4 LOCAL GOVERNMENTS FOR THE RECAPTURE OF LOST REVENUES DUE TO
5 THE CORONA VIRUS PANDEMIC.

6 WHEREAS, On March 27, 2020, the President signed into law the U.S.
7 government’s Phase 3 aid package to provide relief due to the novel
8 coronavirus (“COVID-19”) through the Coronavirus Aid, Relief, and Economic
9 Security Act (the “CARES Act”); and

10 WHEREAS, to qualify for reimbursement from the CARES Act funds, the
11 costs incurred by the local government must be necessary expenditures due
12 to the public health emergency resulting from the pandemic. The expenditures
13 must not be accounted for in the budget most recently approved as of the date
14 of enactment, and the expenses must have been incurred from March 1, 2020
15 through December 30, 2020; and

16 WHEREAS, the mandatory closing of non-essential businesses and social
17 distancing measures in response to pandemic will result in a reduction of New
18 Mexico Gross Receipts Tax (NMGRT) and other General Fund fee revenues the
19 City expects to receive in Fiscal Year 2020, resulting in an operating budget
20 deficit; and

21 WHEREAS, as of April 17, 2020, the City’s Department of Finance and
22 Administration has projected that NMGRT revenues for Fiscal Year 2020 will
23 drop by 6%, or approximately \$25.8 million, due to revenues lost during the
24 response to the Corona Virus; and other fee based revenues will drop by 2.0%,
25 or approximately \$1.7 million.

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

3 SECTION 1. The City of Albuquerque urges the United States Congress to
4 amend or enact provisions of the CARES Act to allow for reimbursement to
5 local governments for the recapture of lost revenues due to the Corona Virus
6 Pandemic.

7 SECTION 2. That this resolution be delivered and presented to members of
8 the New Mexico Congressional delegation.

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