



Legislation Details

File #: R-21-202
Type: Resolution
File created: 9/20/2021
Status: Enacted
In control: City Council
Final action: 10/4/2021
Enactment date: 10/18/2021
Enactment #: R-2021-072

Title: F/S Approving The Petition Of The Regents Of The University Of New Mexico By And Through Lobo Development Corporation, A New Mexico Nonprofit Corporation Formed Under The Research Park And Economic Development Act, And The City Of Albuquerque, New Mexico For Formation Of The South Campus Tax Increment Development District (The "District" Or "TIDD") Pursuant To The Tax Increment For Development Act, Sections 5-15-1 Through 5-15-29, NMSA 1978 And City Council Ordinance, Chapter 4, Article 10; Making Findings In Connection With The Petition And Supporting Documentation Requesting Approval Of The Formation Of The TIDD; Determining The Real Property To Be Included Within The TIDD And The Purposes For Which The TIDD Is Being Formed; Approving The Joint Application, Petition, And Financial Feasibility Study For The TIDD; Ratifying The Tax Increment Development Plan Approved For Consideration In Connection With The Formation Of The TIDD; Dedication 75% Of The Gross Receipts Tax Increment And 75% Of The Property Tax Increment Generated Within The Boundaries Of The District For The Financing Of Public Improvements For The TIDD, And Related Purposes Under The TIDD Act; Approving Parameters For The Issuance Of Tax Increment Bonds By The TIDD; Providing For Governance Of The TIDD Through The Appointment Of Members Of The Governing Body Of The TIDD; Providing That Tax Increment Bonds Of The TIDD And Other Obligations Of The TIDD Shall Not Be Obligations Of The City Of Albuquerque Or The University Of New Mexico; Ratifying Certain Actions Heretofore Taken; Repealing All Actions Inconsistent With This Resolution (Benton, Davis)

Sponsors: Isaac Benton, Pat Davis

Indexes:

Code sections:

Attachments: 1. R-202, 2. R-202 Approved Floor Substitute.pdf, 3. FS R-202Enacted

Date	Ver.	Action By	Action	Result
10/18/2021	3	City Clerk	Published	
10/15/2021	3	Mayor	Signed by the Mayor	
10/7/2021	3	City Council	Sent to Mayor for Signature	
10/4/2021	1	City Council	Substituted	Pass
10/4/2021	1	City Council	Passed as Substituted	Pass
9/20/2021	1	President	To be heard at the Council Meeting	
9/20/2021	1	City Council	Introduced	