



Legislation Text

File #: R-11-253, Version: 2

**CITY of ALBUQUERQUE
NINETEENTH COUNCIL**

COUNCIL BILL NO. R-11-253

ENACTMENT NO. _____

SPONSORED BY: Brad Winter

RESOLUTION

Concerning The Special Municipal Bond Election To Be Held In The City Of Albuquerque At The Next City General Election; Amending The Text Of The Form Of Bond Question Relating To The Issuance Of Gross Receipts Tax Revenue Bonds In The Principal Amount Of Up To \$50,000,000 For Certain Public Purposes; And Ratifying Action Previously Taken In Connection Therewith (Winter)

CONCERNING THE SPECIAL MUNICIPAL BOND ELECTION TO BE HELD IN THE CITY OF ALBUQUERQUE AT THE NEXT CITY GENERAL ELECTION; AMENDING THE TEXT OF THE FORM OF BOND QUESTION RELATING TO THE ISSUANCE OF GROSS RECEIPTS TAX REVENUE BONDS IN THE PRINCIPAL AMOUNT OF UP TO \$50,000,000 FOR CERTAIN PUBLIC PURPOSES; AND RATIFYING ACTION PREVIOUSLY TAKEN IN CONNECTION THEREWITH.

WHEREAS, pursuant to Enactment No. R-2011-052 and Enactment No. O-2011-022, the City of Albuquerque (the "City") in the County of Bernalillo and State of New Mexico, has determined that it is necessary and in the best interests of the City and its inhabitants to issue gross receipts tax revenue bonds and to submit a question of issuing gross receipts tax revenue bonds to the qualified electorate of the City pursuant to applicable laws of the State of New Mexico, the City Charter and the City's home rule power pursuant to Article X, Section 6 of the New Mexico Constitution; and

WHEREAS, a regular municipal election is required to be held in the City of Albuquerque on Tuesday, the 4th day of October, 2011, at which an election relating to the offices of Councillor of Districts 2, 4, 6, and 8 will be held in accordance with the City Charter and that a special municipal election will be held in the City of Albuquerque on Tuesday, the 4th day of October, 2011 relating to the authorization of the City's gross receipts tax revenue bonds (the "GRT Bond Election Question"); and

WHEREAS, Enactment No. O-2011-022 states that a plan implementation committee will make recommendations to the Council and the Council will approve the projects to be funded by the Bonds; and

WHEREAS, by adoption of the amended GRT Bond Question set forth herein, the Council hereby approves the projects to be funded by the Bonds; and

WHEREAS, the Council hereby determines to amend the form of the GRT Bond Election Question set forth in

Enactment No. R-2011-052.

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

Section 1. All action, not inconsistent with the provisions of this Resolution, heretofore taken by the Council and the officers of the City, directed toward the GRT Bond Election Question, including, without limiting the generality of the foregoing, the calling and holding of an election to authorize the issuance of the gross receipts tax revenue bonds to finance the projects, be, and the same hereby is, ratified, approved and confirmed. The Council hereby approves the projects set forth in the GRT Bond Election Question to be funded in whole or in part with the proceeds of the Bonds.

Section 2. The GRT Bond Election Question set forth on Lines 5-13 of Page 9 of Enactment No. R-2011-052 is hereby amended to state:

1. FOR

AUTHORIZING THE
ISSUANCE OF GROSS RECEIPTS
TAX REVENUE BONDS FOR ABQ the PLAN:
PASEO DEL NORTE AND I-25 INTERCHANGE
IMPROVEMENTS (NOT TO EXCEED \$25 MILLION) AND A MULTI-SPORTS
COMPLEX (NOT TO EXCEED \$25 MILLION).

AGAINST

Shall the City of Albuquerque issue up to \$50,000,000 of its gross receipts tax revenue bonds to finance certain capital projects: Paseo Del Norte and I-25 Interchange Improvements (not to exceed \$25 million) and a Multi-Sports Complex (not to exceed \$25 million) as identified as part of the program generally known as ABQ the Plan?

Section 3. Enactment No. R-2011-052, as amended by this Resolution, shall be published in the English and Spanish languages at least once a week for four consecutive weeks by four publications, the first publication being published between fifty (50) and sixty (60) days before the day of the Election in a newspaper or newspapers which are of general circulation in the City and which otherwise qualify as legal newspapers in the City. The City Clerk is hereby instructed and authorized to carry out this provision.

Section 4. For further information concerning this election, consult the Office of the City Clerk, Ground Floor, One Civic Plaza NW, Albuquerque, New Mexico.

Section 5. The officers of the City be, and they hereby are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

Section 6. If any section, paragraph, clause, or provision of this resolution shall for any

reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provisions shall not affect any of the remaining provisions of this Resolution. The Council hereby declares that it would have passed this resolution and each section, paragraph, sentence, clause, word, or phrase thereof irrespective of any provision being declared unconstitutional or otherwise invalid.

Section 7. Except as specifically amended by this Resolution, Enactment No. R-2011-052 shall remain in full force and effect. All other resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution or ordinance, or parts thereof, heretofore repealed.

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