



Legislation Text

File #: R-20-47, Version: 1

CITY of ALBUQUERQUE
TWENTY FOURTH COUNCIL

COUNCIL BILL NO. R-20-47 ENACTMENT NO. _____

SPONSORED BY: Isaac Benton, by request

RESOLUTION

Appropriating Funds To Implement Third Phase Of The Transportation Infrastructure Tax, And Amending The Capital Implementation Program Of The City Of Albuquerque By Approving New Projects (Benton, by request)

WHEREAS, the City Council agreed on an excise tax equal to one quarter of one percent gross receipts be used for transportation infrastructure improvements and mandated an election for voter approval, Enactment 052-2019; and

WHEREAS, an election was held on November 5, 2019 when City residents voted, in favor of the imposition of the Infrastructure Tax; and

WHEREAS, the City Council had previously approved the creation of a Transportation Infrastructure Quarter Percent Gross Receipts Tax Fund; and

WHEREAS, it is appropriate that the projects funded by the Transportation Infrastructure Tax be integrated into the Capital Implementation Program; and

WHEREAS, in accordance with Council guidelines, specified percentages of these tax revenues will be dedicated to projects in each of the following CIP programs in the Transportation Infrastructure Tax Fund: Road Infrastructure Improvements, Trails and Bikeways, and Transit; and

WHEREAS, the City of Albuquerque will begin receiving revenues from this tax after July 2020 and believes it prudent to appropriate funds to implement the necessary preparations so as to begin infrastructure project construction in a timely manner.

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

Section 1. That the appropriations for the following projects are hereby approved for the Transportation Infrastructure Fund 342.

<u>Department</u>	<u>Source</u>	<u>Increase (Decrease)</u>
<u>DMD</u>		
Road Infrastructure Improvements	Transportation Infra. Tax	\$18,810,000
Trails and Bikeways	Transportation Infra. Tax	1,650,000
<u>Transit</u>		
Transfer to Other Funds	Transportation Infra. Tax	12,540,000