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1 WHEREAS, the Council desires to establish such a board in a manner  
2 consistent with the Metropolitan Redevelopment Code, the MRA Ordinance,  
3 and the Boards and Commissions Ordinance; and

4 WHEREAS, the Council finds that creation of one city-wide Tax Increment  
5 Finance Board will promote transparency, fiscal responsibility, technical  
6 review, and public accountability in the evaluation and administration of TIF  
7 projects and funds within Metropolitan Redevelopment Areas with a TIF  
8 District(s); and

9 WHEREAS, the proposed city-wide TIF Board will also incorporate  
10 participation by a community representative with relevant knowledge and  
11 experience who is appointed by the City Council and who will have voting  
12 rights on matters within the TIF District they represent; and

13 WHEREAS, the Tax Increment Finance Board shall act as an advisory  
14 board to both the MRA and the City Council on the allocation or use of Tax  
15 Increment Financing funds within a Tax Increment Financing District(s).

16 BE IT ORDAINED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY OF  
17 ALBUQUERQUE:

18 SECTION 1. A new Part 8 is hereby created under Article 8 of Chapter 14 of  
19 the Revised Ordinances of Albuquerque 1994, as follows:

20 § 14-8-8-1 SHORT TITLE.

21 Sections 14-8-8-1 et seq. may be cited as the “TIF Board Ordinance.”

22 § 14-8-8-2 CREATION OF THE TIF BOARD.

23 (A) A New Tax Increment Finance Board (“TIF Board”) is hereby created.

24 (B) The provisions of this ordinance shall be administered in  
25 conjunction with Chapter 2, Article 6 (Boards and Commissions) and Chapter  
26 14, Article 8, Part 4 (Metropolitan Redevelopment Agency) ROA 1994.

27 § 14-8-8-3 DEFINITIONS.

28 GRANT. A formal agreement between a funding entity (the City) and a  
29 recipient that specifies how allocated funds (an appropriation) will be provided  
30 and used.

31 TIF. Tax Increment Financing, as described in the Metropolitan  
32 Redevelopment Code, NMSA 1978, Sections 30-60A-1 to -49.

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1 TIF DISTRICT. The geographical boundary identified in a TIF Initiation  
2 Resolution, created for the purpose of establishing Tax Increment Financing  
3 within a Metropolitan Redevelopment Area.

4 TIF PROJECT. A ‘metropolitan redevelopment project’ as defined in the  
5 Metropolitan Redevelopment Code, NMSA 1978, Section 30-60A-4, except that  
6 for purposes of this TIF Board Ordinance, such projects are limited to those  
7 occurring within a legislatively established TIF District.

8 § 14-8-8-4 PURPOSE AND INTENT.

9 The purpose of the Tax Increment Finance Board (“TIF Board”) is to:

10 (A) Enhance public transparency and accountability in the consideration  
11 and administration of tax increment financing;

12 (B) Advise City Council and the Metropolitan Redevelopment Agency on  
13 the fiscal, economic, and community impacts of TIF proposals;

14 (C) Review and provide recommendations on the use of TIF funds for TIF  
15 Projects;

16 (D) Provide independent technical and policy review of proposed TIF  
17 Districts, TIF action plans, and TIF-related amendments; and

18 (E) Ensure that TIF is used in a manner consistent with adopted  
19 redevelopment plans, City financial policies, and the public purposes of the  
20 Metropolitan Redevelopment Code.

21 § 14-8-8-5 BOARD COMPOSITION, APPOINTMENT, AND TERMS.

22 (A) The TIF Board shall consist of at least (5) voting members. These  
23 members shall have experience or knowledge in municipal or public finance,  
24 real estate development or redevelopment, urban planning, economic  
25 development, finance and banking, accounting, law, or public administration.

26 (1) Three (3) ~~Four (4)~~ members-at-large shall be appointed by the  
27 Mayor with the advice and consent of the City Council.

28 (2) One (1) member-at-large shall be appointed by the City Council.]

29 ~~(2)(3)~~ One (1) member shall be a community representative appointed by  
30 the City Council. The Council shall appoint one (1) community representative  
31 per designated TIF District.

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1 [(a) If a TIF District is exclusively within the boundary of one City Council  
2 district, the Councilor for that district shall nominate their preferred candidate  
3 for confirmation by the City Council.

4 (b) If the boundary of a TIF District includes more than one City Council  
5 district, the Councilors representing that TIF District shall jointly nominate the  
6 community representative for confirmation by the City Council. In the event  
7 that the Councilors representing that TIF District cannot reach a consensus,  
8 those Councilors may each nominate one preferred candidate for confirmation  
9 by the City Council using preferential balloting.]

10 ~~[(c)]~~(a) The designated community representative for a designated TIF  
11 District shall have voting rights on administrative and general actions taken by  
12 the board and TIF Projects within the TIF District they represent.

13 ~~[(d)]~~(b) In no case shall a designated community representative  
14 represent more than one TIF District concurrently.

15 (3) The members-at-large and community representative shall be  
16 residents of the City of Albuquerque and shall meet all eligibility requirements  
17 of Chapter 2, Article 6, ROA 1994.

18 (4) Members shall serve terms of three (3) years.

19 (5) Members may serve no more than two consecutive full terms.

20 (6) Initial appointments shall be made so that at least one (1) shall expire  
21 after one (1) year, two (2) shall expire after two (2) years, and two (2) shall  
22 expire after three (3) years.

23 (B) Inclusion as a voting member of the TIF Board of the following  
24 additional members will be contingent on financial participation of the  
25 appointing entity in the TIF District and will only be able to vote on projects,  
26 proposals, plans, amendments, or actions that pertain to the TIF Districts in  
27 which they financially participate. As used herein, “financial participation”  
28 means that the participating body has authorized, through resolution, a  
29 dedication of property tax and/or gross receipts tax increment to a TIF District  
30 fund managed by the City.

31 (1) One (1) member may be appointed by the Bernalillo County Board of  
32 Commissioners, such as:

33 (a) The Chair of the Board of Finance (BOF) Committee;

- 1 (b) An elected Bernalillo County Commissioner; or
- 2 (c) A County Board of Commissioners designee as approved by
- 3 the County Board of Commissioners.

4 (2) One (1) member may be appointed by State Department of Finance  
5 and Administration or Board of Finance or their designee, as determined by  
6 State Rules for participation in TIF.

7 (3) The appointed representative from Bernalillo County or the State  
8 Department of Finance and Administration for a designated TIF District shall  
9 have voting rights on administrative and general actions taken by the board  
10 and projects within the TIF District they represent.

11 (4) Notice of these appointments shall be provided to the Albuquerque  
12 Metropolitan Redevelopment Agency at least 72 hours prior to the Public  
13 Notice of any scheduled meeting of the Board, where such appointee shall  
14 have a voting right.

15 (5) Appointments made pursuant to this section shall not be subject to  
16 the term limits or appointment provisions of Chapter 2, Article 6, ROA 1994  
17 and do not expire unless otherwise decided by the County of Bernalillo or the  
18 State of New Mexico, respectively. However, these appointments shall not  
19 exceed the term of any elected or appointed official or employment in office.

20 (6) The TIF Board shall accept appointments made pursuant to this  
21 section for projects, proposals, amendments or actions by the Board that  
22 involve the appointing entity's financial participation.

23 (7) These appointments shall automatically expire if participation in the  
24 TIF District is terminated or expires.

25 (C) In addition to the voting members identified in sections (B) and (C)  
26 above, any City Councilor whose City Council district contains a TIF District  
27 shall serve as an ex officio member of the TIF Board.

28 (1) Ex officio members may participate in discussion and receive  
29 materials but shall not vote, count toward a quorum, or serve as the Chair,  
30 Vice-Chair, or other officer of the Board.

31 (2) Service as an ex officio member pursuant to this section shall not be  
32 subject to the term limits or appointment provisions of Chapter 2, Article 6,

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1 ROA 1994. However, these appointments shall not exceed the term of any  
2 elected official.

3 (3) These appointments shall automatically expire if the TIF District  
4 within that City Councilor's district is terminated or expires.

5 § 14-8-8-6 VACANCIES; REMOVAL.

6 (A) Vacancies shall be filled for the remainder of the unexpired term in  
7 the same manner as the original appointment.

8 (B) Vacant positions shall not count toward quorum.

9 (C) Removal of members shall be governed by Chapter 2, Article 6, ROA  
10 1994.

11 § 14-8-8-7 OFFICERS AND ORGANIZATION.

12 (A) The TIF Board shall annually elect a Chair and Vice-Chair from  
13 among its members.

14 (B) The Board may adopt bylaws and procedural rules consistent with  
15 this TIF Board Ordinance, the Metropolitan Redevelopment Agency Ordinance,  
16 the Boards and Commissions Ordinance, the Open Meetings Act, and other  
17 applicable laws.

18 (C) A simple majority of the appointed members shall constitute a  
19 quorum.

20 § 14-8-8-8 POWERS AND DUTIES.

21 (A) The powers and duties of the TIF Board shall be subject to the  
22 Metropolitan Redevelopment Agency Ordinance, the Metropolitan  
23 Redevelopment Code, and other applicable laws.

24 (B) The Board shall review and make recommendations to the  
25 Metropolitan Redevelopment Agency on the following:

- 26 (1) Grants less than \$100,000.
- 27 (2) TIF property tax and gross receipts tax reimbursements.
- 28 (3) Redevelopment loans.
- 29 (4) TIF District and TIF Project projections, including increment  
30 estimates, debt capacity, and duration.
- 31 (5) Annual or periodic reports on TIF performance and  
32 compliance, as required by Bernalillo County and the State of New Mexico.

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1           (6)    Other studies and reports conducted within TIF Districts, as  
2 requested.

3           (C)    The Board shall review and make recommendations to City Council  
4 on the following:

- 5           (1)    Grants of \$100,000 or more.
- 6           (2)    TIF funds for public infrastructure.
- 7           (3)    TIF annual reports.
- 8           (4)    Additional reports on TIF performance and compliance, as  
9 may be periodically required by City Council.

10          (D)    The Board shall evaluate whether proposed TIF Projects:

- 11          (1)    Are consistent with the applicable Metropolitan  
12 Redevelopment Area Plan and TIF Plan.
- 13          (2)    Advance the purposes identified in the Metropolitan  
14 Redevelopment Code, Metropolitan Redevelopment Agency Ordinance, other  
15 City ordinances, and Metropolitan Redevelopment Agency policies and  
16 programs.
- 17          (3)    Meet program criteria established by TIF Plans and  
18 Metropolitan Redevelopment Agency practices and policies.
- 19          (4)    Are financially feasible and fiscally prudent.
- 20          (5)    Include appropriate safeguards, benchmarks, and reporting  
21 requirements.

22          (E)    The Board may provide recommendations to the Metropolitan  
23 Redevelopment Agency and the City Council prior to Council action of any  
24 proposed resolution or ordinance establishing or materially amending a TIF  
25 district boundary or plan, or TIF program requirements or authority.

26          (F)    The Board may perform such additional functions related to Tax  
27 Increment Financing as may be required by resolution adopted by the City  
28 Council, provided that such functions do not conflict with powers reserved to  
29 the City Council, the Albuquerque Development Commission, or the  
30 Metropolitan Redevelopment Agency Ordinance, pursuant to the Metropolitan  
31 Redevelopment Agency Ordinance, Metropolitan Redevelopment Code, or  
32 other applicable laws.

33           § 14-8-8-9 LIMITATION OF AUTHORITY.

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1 (A) The TIF Board shall not undertake any authority to review or make  
2 recommendations on any projects, plans, or bonds within the purview of the  
3 Albuquerque Development Commission (ADC) as outlined in ROA 1994,  
4 Section 14-8-6.

5 (B) Final decision-making authority regarding TIF shall remain with the  
6 City Council or Metropolitan Redevelopment Agency as provided in the  
7 Metropolitan Redevelopment Code and the Metropolitan Redevelopment  
8 Agency Ordinance.

9 (C) The Metropolitan Redevelopment Agency shall have the authority to  
10 execute recommendations made to it by the TIF Board as provided in Section  
11 14-8-8-7(B) herein. However, if the MRA finds that a TIF Board  
12 recommendation is not in accordance with the review and evaluation criteria  
13 of the TIF Board Ordinance, the Agency may reject the Board's  
14 recommendation and proceed accordingly. The Agency shall justify its  
15 decision in writing and transmit its findings and analysis to the Board no later  
16 than 30 days following the TIF Board's recommendation.

17 § 14-8-8-10 STAFF SUPPORT AND COORDINATION.

18 (A) The Metropolitan Redevelopment Agency shall provide primary staff  
19 support to the TIF Board.

20 (B) Other City departments may provide technical assistance as  
21 requested by the Metropolitan Redevelopment Agency or the Board.

22 (C) The TIF Board shall coordinate its activities with the Metropolitan  
23 Redevelopment Agency and Albuquerque Development Commission to avoid  
24 duplication and to ensure consistency with adopted redevelopment policies.

25 § 14-8-8-11 MEETINGS; OPEN GOVERNMENT; REPORTING.

26 (A) All meetings of the TIF Board shall comply with the New Mexico  
27 Open Meetings Act and Chapter 2, Article 6, ROA 1994.

28 (B) The TIF Board shall hold regular meetings as established by an  
29 annual schedule approved by the Board. Special meetings may be conducted  
30 as necessary, if permitted in the Board's bylaws.

31 (C) Meeting notices, agendas, and minutes shall be publicly posted in a  
32 manner consistent with the Open Meetings Act, the Boards and Commissions  
33 Ordinance, and other applicable laws.

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1 (D) The TIF Board, with Metropolitan Redevelopment Agency support,  
2 shall prepare an annual report summarizing its activities, recommendations,  
3 and observations regarding the City’s use of tax increment financing.

4 § 14-8-8-12 CONFLICTS OF INTEREST.

5 (A) Members shall comply with all applicable state and local ethics,  
6 conflicts of interest, and disclosure requirements. Members with a direct or  
7 indirect financial interest in a matter before the Board shall recuse themselves  
8 from discussion and voting on that matter.

9 § 14-8-8-13 INTERPRETATION.

10 In the event of a conflict between the provisions of this TIF Board Ordinance  
11 and the Metropolitan Redevelopment Agency Ordinance, the Metropolitan  
12 Redevelopment Ordinance shall prevail.

13 SECTION 2. The Metropolitan Redevelopment Agency Ordinance, ROA  
14 1994, section § 14-8-4-3 REDEVELOPMENT PROJECT POWERS is hereby  
15 amended as follows:

16 § 14-8-4-3 REDEVELOPMENT PROJECT POWERS.

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

21 . . .

22 (J) Adopting [the] [a] TIF Initiation Resolution;

23 (K) Establishing and amending the geographic boundaries for [a] Tax  
24 Increment Financing [District]; [and]

25 (L) Approving [the] [a] TIF Action and Funding Plan[-] [; and]

26 [(M) Issuance of Gross Receipt Tax Increment Bonds.]

27 SECTION 3. The Metropolitan Redevelopment Agency Ordinance, ROA  
28 1994, section § 14-8-4-4 POWERS OF METROPOLITAN REDEVELOPMENT  
29 AGENCY is hereby amended as follows:

30 § 14-8-4-4 POWERS OF METROPOLITAN REDEVELOPMENT AGENCY.

31 [(A)] The Metropolitan Redevelopment Agency is hereby vested with all of  
32 the aforementioned metropolitan redevelopment project powers in the same

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1 manner as though all of said powers were conferred on the Agency by the  
2 Metropolitan Redevelopment Code.

3 [(B) Without limiting the foregoing, and except for those powers expressly  
4 retained by the City Council pursuant to Section 14-8-4-3, the Agency may  
5 exercise the following powers:

6 (1) Approval and administration of grants in an amount less than \$100,000

7 (2) Approval and administration of TIF property tax and/or gross receipts  
8 tax reimbursements;

9 (3) Approval and administration of redevelopment loans; and

10 (4) Executing the recommendations of the TIF Board pursuant to the TIF  
11 Board Ordinance. If the Agency issues written findings that a TIF Board  
12 recommendation is not in accordance with the review and evaluation criteria  
13 of the TIF Board Ordinance, the Agency may reject the Board's  
14 recommendation and proceed accordingly.]

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

22 SECTION 5. COMPILATION. SECTION 1 of this Ordinance is to be compiled  
23 as a new Part 8 in Article 8 of Chapter 14 of the Revised Ordinances of  
24 Albuquerque 1994, titled "Tax Increment Finance Board." SECTION 2 and  
25 SECTION 3 of this Ordinance amends, is incorporated in, and is to be  
26 compiled as part of the Revised Ordinances of Albuquerque, New Mexico,  
27 1994.

28 SECTION 6. EFFECTIVE DATE. This Ordinance shall take effect five (5)  
29 days after publication by title and general summary.

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