



Senate Bill 17-279

Official City Position

Approved by Westminster City Council on April 3, 2017

SB 17-279 (Sen. Zenzinger and Martinez Humenik, Rep. Beckman and Gray): Concerning clarification of the applicability provisions of recent legislation to promote an equitable financial contribution among affected public bodies in connection with urban redevelopment projects allocating tax revenues.

Official City Position: **SUPPORT**

Status: **Active** – Scheduled for first hearing in the Senate Local Government Committee on April 6, 2017.

Description:

Senate Bill 17-279 clarifies the applicability provisions of legislation enacted in 2015 (HB 1348) and 2016 (SB 177) that changed the urban renewal statutes in Colorado. SB 279 defines a substantial modification in an urban renewal plan and it clarifies that HB 1348 applies to municipalities, authorities, and any plans created on or after January 1, 2016, and to any substantial modification of any plan approved on or after January 1, 2016.

City Comments:

House Bill 1348, passed in 2015, created significant uncertainty for the issuance of debt for existing urban renewal projects, like those in the City of Westminster. SB 279 clarifies that urban renewal plans created before January 1, 2016, are not subject to the provisions of HB 1348 unless a decision is made to trigger a qualifying change that would apply the provisions of HB 1348.

The use of urban renewal authorities and tax-increment financing has been critical to the inception and success of several projects within the City of Westminster. These well-established tools of redevelopment get a project off the drafting table and into the community, eliminating blighted areas, and providing opportunities for jobs and economic growth.

We believe this bill will reopen the bond markets for critical urban renewal projects, like ours, that were caught in the uncertainty of HB 1348.

For these reasons, the City of Westminster supports Senate Bill 17-279.