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CITY OF SANTA FE, NEW MEXICO

RESOLUTION NO. 2017-75

INTRODUCED BY:

Councilor Carmichael A. Dominguez

A RESOLUTION

**RESCINDING RESOLUTION 2017-37, AND INCREASING THE OPERATING MILL LEVY
PROPERTY TAX WITHIN THE MUNICIPAL BOUNDARIES OF THE CITY OF SANTA FE
TO MAINTAIN THE CURRENT LEVEL OF PROPERTY TAX REVENUE.**

WHEREAS, it is the goal of the Governing Body of the City of Santa Fe, NM to keep property taxes at the current level, including the imposed operating mill rate and DFA calculated debt service mill rate; and

WHEREAS, Resolution 2017-37 expressed this goal, but used an approximate change in operating and debt service mill rate of .498 and DFA calculated the mill rate change to be .366; and

WHEREAS, Section 7-37-7 NMSA 1978 permits home rule municipalities to levy property taxes on the properties located with the boundaries of the municipality; and

WHEREAS, the City of Santa Fe has the lowest property tax rate of any similarly sized municipality throughout the State of New Mexico, including Albuquerque, Las Cruces, Reo Rancho , and Roswell; and

WHEREAS, the City of Santa Fe recently defeased the 2008 General Obligation Bond, which

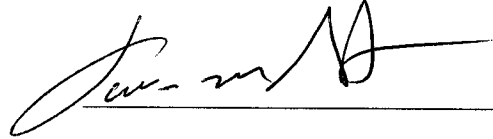
1 would have accounted for .366 mills of the debt service mill levy; and

2 **WHEREAS**, the debt service mill levy of .366 will no longer be assessed.

3 **NOW, THEREFORE BE IT RESOLVED BY THE GOVERNING BOND OF THE**
4 **CITY OF SANTA FE** that Resolution 2017-37 is rescinded; and

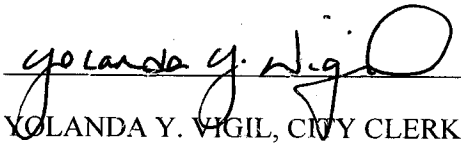
5 **BE IT FURTHER RESOLVED THAT**, the operating mill rate for both residential and non-
6 residential be increased by .366 mills and that the new imposed property tax operating mill rate be
7 3.183 mills.

8 PASSED, APPROVED AND ADOPTED this 25th day of October, 2017.

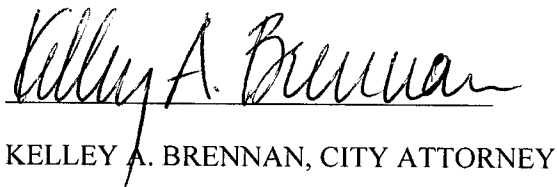
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11 JAVIER M. GONZALES, MAYOR

12 ATTEST:

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14 
15 YOLANDA Y. VIGIL, CITY CLERK

16 APPROVED AS TO FORM:

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19 KELLEY A. BRENNAN, CITY ATTORNEY