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CITY OF SANTA FE, NEW MEXICO

BILL NO. 2021-__

INTRODUCED BY:

Councilor Signe I. Lindell

Councilor Roman “Tiger” Abeyta

Councilor Carol Romero-Wirth

Mayor Alan Webber

Councilor Jamie Cassutt-Sanchez

AN ORDINANCE

AMENDING SECTION 11-14.5 SFCC 1987 TO DEDICATE HALF THE SALES FROM ANY SALE OR LEASE OF CITY-OWNED LAND AND BUILDINGS TO THE AFFORDABLE HOUSING TRUST FUND.

BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

Section 1. Section 11-14.5 of SFCC 1987 (being Ord. No. 2000-16, § 5, as amended)

is amended to read:

11-14.5 Dedication.

A. An amount of the general fund equal to a minimum of one-quarter of one percent (0.25%) of the city's share of the state gross receipts tax shall be allocated annually to the economic development fund beginning in the fiscal year 2000/01 budget. This allocation shall be increased by one-quarter of one percent (0.25%) each subsequent year until an allocation of one percent (1%) is attained in FY 2003/04. Thereafter, the allocation shall be maintained at one percent (1%) unless increased by other annual allocations the governing body approves contingent upon sufficient appropriations and authorization by the governing body.

1 B. ~~[All]~~ Half the net proceeds from any sale or lease of city-owned land and buildings
2 on or after January 1, 2021 shall be deposited into the economic development fund and half shall
3 be deposited in the Affordable Housing Trust Fund, as set forth in Section 26-3 SFCC 1987, subject
4 to the following provisions:

5 (1) *Railyard* property. Proceeds from the sale or lease of property on the
6 railyard property are exempted from the provisions of this section and shall not be
7 deposited in the economic development fund.

8 (2) *Santa Fe Estates*. Proceeds from the sale or the lease of the Santa Fe
9 Estates are exempted from the provisions of this section and are subject to appropriation
10 by the governing body.

11 (3) *Tierra Contenta*. Only the share of revenues from the sale of property in
12 Tierra Contenta which had been designated to reimburse CIP funds used for the original
13 purchase of Tierra Contenta shall be deposited in to the economic development fund (less
14 funds already allocated for a new southside library in the amount of five hundred thousand
15 dollars (\$500,000.00). These funds shall be reserved for capital projects and their related
16 expenses for projects authorized in subsection 11-14.5A SFCC 1987.

17 (4) *Existing agreements*. Agreements, ordinances and resolutions in force at
18 the time of adoption of this section which stipulate other uses for the proceeds of specific
19 transactions will exempt those transactions from the provisions of this section.

20 (5) *Enterprise funds*. Proceeds from the sale or lease of property belonging to
21 or associated with enterprise funds are exempt from the provisions of this section.

22 (6) *Airport Industrial Park*. Net proceeds from the sale or ease of property in
23 the Airport Industrial Park or other airport property, after all costs to build out all
24 phases of the park have been recovered, shall go to the support of the Santa Fe regional
25 airport.

1 (7) *Other.* Agreements for the sale or lease of city property which may be
2 subject to other restrictions as to revenue designations or uses are not subject to the
3 provisions of this section. Any such agreement must cite this subsection of this section in
4 the agreement in order to qualify for this exemption.

5 APPROVED AS TO FORM:

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8 ERIN K. McSHERRY, CITY ATTORNEY

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