

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. For any questions please contact Skye Stuart.

****All fields must be completed.****
Incomplete request forms will be returned to sender which may cause a delay in processing.

Date of Request: February 12, 2016

Please mark one: **Bill Request** or **Resolution Request**

1. Has your agency submitted this request in the last 12 months?

Yes **No**

If yes, please explain:

2. Title: *(Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: **grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.**)*

An ordinance to amend the Denver Revised Municipal Code Sections 20-18, 53-27, 53-98, and 53-171 to conform to ballot measure 2C approved by Denver voters in November 2015, to eliminate the expiration of the 1.75% lodger's and short-term auto rental taxes and to reflect changes in the flow of funds consistent with the bond ordinance for the 2016 A-B bonds.

3. Requesting Agency: Department of Finance

4. Contact Person: *(With actual knowledge of proposed ordinance/resolution.)*

- **Name:** Beth Strauss
- **Phone:** 720-913-5208
- **Email:** beth.strauss@denvergov.org

5. Contact Person: *(With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)*

- **Name:** Beth Strauss
- **Phone:** 720-913-5208
- **Email:** beth.strauss@denvergov.org

6. General description/background of proposed ordinance including contract scope of work if applicable:

The proposed ordinance conforms the Denver Revised Municipal Code to 2015 ballot measure 2C, approved by Denver voters in November 2015. The amendment eliminates the expiration of the City's lodger's tax and auto rental tax at a rate equal to 1.75%, that were approved in 1999 and due to expire in 2023. It also establishes the new bond structure required for the accounting treatment of pledged revenues to the City and County of Denver Dedicated Tax Revenue Bonds, Series 2016A-B.

****Please complete the following fields:** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field – please do not leave blank.)*

- a. **Contract Control Number:** N/A
- b. **Contract Term:** N/A
- c. **Location:** Citywide
- d. **Affected Council District:** All
- e. **Benefits:** N/A
- f. **Contract Amount (indicate amended amount and new contract total):** N/A

7. Is there any controversy surrounding this ordinance? (Groups or individuals who may have concerns about it?) Please explain.

None known.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

CITY AND COUNTY OF DENVER



DENVER
THE MILE HIGH CITY

MICHAEL B. HANCOCK
Mayor

DEPARTMENT OF FINANCE

BRENDAN HANLON
CHIEF FINANCIAL OFFICER

201 W. COLFAX AVE. Dept. 1010
DENVER, COLORADO 80202
PHONE: (720) 913-5000

Executive Summary Municipal Code Change

The proposed ordinance amends the Denver Revised Municipal Code (DRMC) to conform to ballot measure 2C, approved by Denver voters in November 2015. The amendment eliminates the expiration date of the City's lodger's tax and auto rental tax at a rate equal to 1.75%, that were approved in 1999 and due to expire in 2023. The requested DRMC amendment also establishes the required accounting treatment of pledged revenues under the City and County of Denver Dedicated Tax Revenue Bonds, Series 2016A-B.

As you will recall, 2C asked the voters to extend indefinitely the 1.75% of the lodger's tax and auto rental tax for the purposes of paying the debt, paying for operating, maintaining, and improving the National Western Center and the Colorado Convention Center, and other tourism related projects. Changes in Sections 53-27, 53-98 and 53-171 repeal the 2023 sunset of the lodger's tax and the auto rental tax at a rate equal to 1.75%, and require that the revenues from such taxes be spent on tourism related projects.

Section 20-18 outlines the way that revenues from account number 97000/282110, consisting of unapportioned sales, use and lodger's tax, are utilized. The current section refers to paying bonds authorized under the 1999 convention center ordinance. These bonds will no longer exist; all of the outstanding bonds will exist pursuant to the authorization of the November 2015 authorization. As you recall, a change to the flow of funds of the lodger's tax and auto rental tax (discussed in Finance committee upon the presentation of bond ordinance for the Dedicated Tax Revenue Bonds, Series 2016 A-B bonds) will occur under the new bond ordinance. Changes to Section 20-18 are required to reflect changes in the flow of funds of the lodger's tax and auto rental tax pledged to the Dedicated Tax Revenue Bonds, Series 2016A-B.

The changes proposed merely implement in the DRMC the changes approved by voters in 2C in November of 2015 and the correct the reference in code such that the 2015 debt authorization is referenced rather than the 1999 debt authorization.

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