



Legislation Text

File #: 22-0330, Version: 1

Finance Item/Grant Request Template

Date Submitted: 3/14/22

Requesting Agency: Finance
Division: BMO

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Phone Number:

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A bill for an ordinance to amend Ordinance No. 1413, Series of 2020, concerning the Climate Protection Fund.

Amends Ordinance 20-1413 creating the Climate Protection Fund to expand the types of allowable revenue received into the fund to include program income. The Committee approved filing this item at its meeting on 3-22-22.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

In 2020, Denver voters approved Referred Measure 2A to increase the Denver sales tax rate 0.25 percentage points to expand support for climate protection efforts, which was codified by Ordinance 684, Series 2020. Ordinance 20-1413 established the Climate Protection Fund (SRF# 11880) to receive the dedicated tax revenue and administer program expenditures as established by Ordinance 20-684. The Climate Protection Fund (CPF) allowable revenue, as established by Ordinance 20-1413, includes only the dedicated sales tax and interest earnings. The Office of Climate Action, Sustainability, and Resiliency desires to implement Climate Action projects (for example, Community Solar Gardens) that would generate program income, which would then be re-invested in the CPF and used for future Climate Action projects and programs. Thus, this request amends the language pertaining to revenue sources for the CPF, to broaden allowable revenue, generally, and specifically to include program income.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): SRF amendment

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: