



Legislation Text

File #: 17-1397, Version: 1

Other/Miscellaneous Request Template (Appointments; ROW; Code Changes; Zoning Action, etc.)

Date Submitted: 11-28-17

Requesting Agency: Finance
Division:

- **Name:** Brad Dodson
- **Phone:** 720-913-5522
- **Email:** brad.dodson@denvergov.org <<mailto:brad.dodson@denvergov.org>>

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 approving a proposed Intergovernmental Agreement between the City and County of Denver and the Denver Tourism Improvement District for the City to collect, enforce, and disburse the district's tax revenues.

Approves an intergovernmental agreement with the Denver Tourism Improvement District for the City to collect, enforce, and disburse the District's tax revenues, including up to \$3.8 million annually to be retained by the City for the expansion of the Colorado Convention Center. The last regularly scheduled Council meeting within the 30-day review period is on 1-2-18. The Committee approved filing this bill by consent on 12-6-17.

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.

Earlier this year, City Council approved the creation of the Denver Tourism Improvement District (the "District") and its initial board appointments, operating plan and budget.

An election was held on November 7, 2017 wherein the electors of the district approved the levy of a one-percent (1%) tax on purchase of lodging at hotels with 50 or more rooms. The District's electors also approved a multiple-fiscal year financial obligation with the City whereby

the District pledges up to \$3.8 million annually from the District's tax revenues to the City as part of a capital stack to fund the expansion of the Colorado Convention Center. The remainder of the District's tax revenues will be used for marketing services and future capital improvements to the Colorado Convention Center.

In addition to serving as the district's multiple-fiscal year financial obligation to the City, this intergovernmental agreement establishes the manner in which the City will collect, enforce, and disburse the District's tax revenues, as referenced in the creation ordinance.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?