



## **Please SUPPORT: County Revitalization Authority**

*The intent of this legislation is to provide counties with the statutory authority to commit property tax revenue to specified unincorporated areas with multi-year fiscal commitments in order to capitalize infrastructure and other improvements necessary for development that provides desired public benefits.*

Colorado counties are challenged with properties limited by inadequate infrastructure, environmental contamination, and other site constraints that limit reuse, redevelopment, and revitalization opportunities. When cities are unwilling or unable to annex these properties to provide municipal resources, and private developers are unable to capitalize the necessary upfront improvement costs, the properties frequently remain derelict.

### **Key Components:**

- This amendment would not directly impact incorporated jurisdictions in any fiscal manner.
- Special districts and school districts would not be required to participate but would have the ability to opt-in to projects under this newly formed authority when there is mutual benefit.
- This statutory authority would neither enable nor preclude future increases to the mill levy.
- This provision is a revenue-neutral mechanism to bond against future property tax revenue and increased property tax valuation that would not occur but for redevelopment.
- In order to protect this revenue commitment by counties, properties designated for this purpose would be subject to the following protections:
  - Where bonded indebtedness has occurred on a property, a city may not annex the subject property or properties until the debt has been retired; or
  - A city may annex and assume the debt with a commitment that no urban renewal district is formed that includes the property.

A designated “county revitalization area” will need to provide at least one of the following opportunity factors that substantially promotes the sound growth of the county, improves economic and social conditions, and furthers the health, safety, and well-being of the public:

- Necessary investment in critical infrastructure to achieve desired levels of residential density and employment growth to include water, sanitary sewer, storm water systems and management, electricity, and other public utilities;
- Development of affordable housing proximate to enhanced transit hubs and corridors;
- Expansion of access to healthy food systems, community medical services, public parks, or public educational opportunities;
- Improvement of circulation patterns and enhancement of safe and reliable public transportation systems;
- Remediation of contaminated soils or water according to established standards;
- Clearance, abatement, or rehabilitation of structurally unsound, deteriorating, or otherwise unsafe structures;  
or
- Redevelopment of former landfills, floodplains, or other areas challenged by topography that, in present condition, pose a threat to public health and safety.

For more information please contact:

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