

**CITY OF LEADVILLE, COLORADO
RESOLUTION NO. 21
SERIES OF 2022**

**A RESOLUTION DIRECTING THE LAKE COUNTY TREASURER TO
REMIT TAX INCREMENT PAYMENTS TO THE LEADVILLE URBAN
RENEWAL AUTHORITY**

WHEREAS, pursuant to the Colorado Urban Renewal Law at C.R.S. §§ 31-25-101 *et seq.* (the “Act”), and by City of Leadville Resolution No. 08, Series 2017, the City Council of the City of Leadville created the Leadville Urban Renewal Authority (“Authority”); and

WHEREAS, by Resolution No. 12, Series 2017, the City Council designated an eleven (11) member Authority consisting of seven members of the City Council, three members representing Lake County and all taxing bodies levying a mill levy within the boundaries of the LURA, plus an additional at large commissioner (“LURA Board”); and

WHEREAS, the Act authorizes, and the Central Leadville Urban Renewal Plan (“Plan”) adopted by LURA provides, for the use of tax increment financing by the Authority to assist with the development of projects subject to approval of a development agreement between the LURA and a property owner or developer; and

WHEREAS, the Lake County Assessor is responsible for calculation of tax increments in the area covered by the Plan (“Plan Area”); and

WHEREAS, the Lake County Treasurer is statutorily required to remit such funds directly to the special fund of the LURA; and

WHEREAS, the City has accepted and held tax increment funds from the Lake County Treasurer on behalf of the LURA during such time as the LURA did not have a bank account for such funds; and

WHEREAS, the LURA Board authorized the Authority’s Treasurer to open a bank account at Community Banks of Colorado; and

WHEREAS, the City now directs the Lake County Treasurer to remit tax increment funds directly to the LURA as required under C.R.S. § 31-25-107(9)(a)(II).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEADVILLE, COLORADO, AS FOLLOWS:

Section 1. The foregoing recitals are incorporated herein by reference as findings and determinations of City Council.

Section 2. The City Council hereby directs the Lake County Treasurer to remit payment of all tax increment funds for the Plan Area, in full, directly to the LURA. City Council further authorizes and directs City staff to take the steps necessary to coordinate with the Lake County Treasurer's and Assessor's offices and the LURA to effect Council's direction.

Section 3. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

Section 4. Effective Date. This Resolution shall take effect upon its adoption by the City Council.

ADOPTED this 17th day of May 2022 by a vote of ____ in favor, ____ against,
____ abstaining, and ____ absent.

CITY OF LEADVILLE, COLORADO:

Greg Labbe, Mayor

ATTEST:

Deputy City Clerk