
Post November Meeting – Draft Applicability Language

Add new paragraphs (f) and (g) to section 31-25-107(9.5):

(f) The provisions of this subsection (9.5) apply to any urban renewal plan created on or after January 1, 2016. For an urban renewal plan that was created before January 1, 2016, the provisions of this subsection (9.5) are triggered only if the authority seeks to add an urban renewal project that exceeds the scope of the plan, alters the distribution of the incremental property or sales tax component of the plan, or extends the length of the plan beyond that which was previously approved by the authority or authorized by the plan. If the provisions of this subsection (9.5) are triggered because of the addition of a project to an urban renewal plan that was created before January 1, 2015, then the provisions of this subsection (9.5) shall apply only to the added project that triggered the applicability of the provisions of this subsection (9.5) to such plan and shall not impair the obligations of any bond, pledge of incremental revenue, or other contract that preexists the added project.

~~(g) Any challenge to (i) the creation of an authority; (ii) the adoption of or the terms of an urban renewal plan; (iii) the issuance of any bonds or any financial obligation by an authority, which bonds or financial obligations are payable from incremental revenues authorized pursuant to such urban renewal plan; or (iv) the pledge by an authority of incremental revenues to its bonds or financial obligations shall be commenced within thirty days after the adoption of the resolution authorizing the bond, pledge of incremental revenue, or other contract, or else shall be thereafter perpetually barred.~~

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CAROL YOUNG WHITE

Amend Section 4(2) as follows:

"Section 4 (2). SECTIONS 1 AND 3 OF THE ACT AMENDING SECTIONS 31-25-104 AND 31-25-115, COLORADO REVISED STATUTES, APPLY TO ANY URBAN RENEWAL AUTHORITY ESTABLISHED UNDER SECTION 31-25-104 OR 31-25-115 PRIOR TO, ON, OR AFTER THE EFFECTIVE DATE OF THIS ACT.

Section 4 (3). SECTION 2 OF THIS ACT AMENDING SECTION 31-25-107, COLORADO REVISED STATUTES, APPLIES TO ANY URBAN RENEWAL PLAN CREATED ON OR AFTER JANUARY 1, 2016, AND TO ANY SUBSTANTIAL MODIFICATION OF THE URBAN RENEWAL PLAN THAT IS APPROVED IN ACCORDANCE WITH 31-25-107(4) ON OR AFTER JANUARY 1, 2016 AND THAT DIRECTLY AND MATERIALLY AFFECTS AN URBAN RENEWAL PROJECT THROUGH (i) THE ADDITION OF LANDS NOT PREVIOUSLY WITHIN THE PLAN AREA, (ii) A MATERIAL INCREASE IN THE EXISTING ALLOCATION PURSUANT TO SECTION 31-25-107 (9) OF THE REVENUES FROM MILL LEVIES THAT WOULD OTHERWISE BE PAID TO TAXING ENTITIES OTHER THAN THE MUNICIPALITY OR A DECREASE IN THE EXISTING ALLOCATION PURSUANT TO SECTION 31-25-107 (9) OF SALES OR PROPERTY TAX REVENUES THAT WOULD OTHERWISE BE PAID TO THE MUNICIPALITY, OR (iii) AN EXTENSION OF THE TERM OF AN ALLOCATION OF TAX REVENUES PURSUANT TO SECTION 31-25-107 (9) THAT WOULD OTHERWISE BE PAID TO TAXING ENTITIES OTHER THAN THE MUNICIPALITY BEYOND THE TERM PREVIOUSLY APPROVED IN THE URBAN RENEWAL PLAN.

Section 4 (4). NOTWITHSTANDING ANYTHING IN THIS ACT TO THE CONTRARY, NOTHING IN THIS ACT IS INTENDED TO IMPAIR, JEOPARDIZE OR PUT AT RISK ANY EXISTING INVESTMENTS, LOANS, PLEDGED REVENUES, ASSETS, EQUITY, OR CONTRACT RIGHTS EXISTING PRIOR TO THE EFFECTIVE DATE OF THIS ACT."

SARAH MAXWELL

Alternative to the 'hold harmless language' received on November 30, 2015

Section 4 (4). NOTWITHSTANDING ANYTHING IN THIS ACT TO THE CONTRARY, NOTHING IN THIS ACT IS INTENDED TO IMPAIR, JEOPARDIZE OR PUT AT RISK ANY EXISTING **BONDS**, INVESTMENTS, LOANS, **CONTRACTS OR FINANCIAL OBLIGATIONS OF AN URBAN RENEWAL AUTHORITY OUTSTANDING AS OF DECEMBER 31, 2015** ~~JANUARY 1, 2016~~ **OR THE PLEDGE OF PLEDGED REVENUES OR ASSETS TO THE PAYMENT THEREOF THAT OCCURRED PRIOR TO JANUARY 1, 2016**, EQUITY, OR ~~CONTRACT RIGHTS EXISTING PRIOR TO THE EFFECTIVE DATE OF THIS ACT.~~ PROVIDED THERE IS NO INCREASE IN THE AMOUNT OR DURATION OF EXISTING DEBT OR FINANCING TO BE PAID FROM PROPERTY TAXES.

COUNTIES § SPECIAL DISTRICTS