

EXPLANATORY COVER SHEET

COUNCILMAN'S BILL NO. CB-1516

SPONSOR: COUNCILWOMAN TICHY

TITLE: A BILL FOR AN ORDINANCE AMENDING SECTION 5-13-2(B) OF THE MUNICIPAL CODE OF THE CITY OF NORTHGLENN, COLORADO, BY DELETING THE TERMINATION DATE CONTAINED IN THE CITY'S BUSINESS INCENTIVE ZONE PROGRAM.

PURPOSE: The Business Incentive Zone Program was originally adopted on December 10, 1992 by Ordinance No. 1071, for an initial period of two years. Since that time the ordinance has been routinely amended approximately every two years, with the current expiration date being March 31, 2005. The purpose of this ordinance is to amend the BIZ ordinance by eliminating all reference to a termination date. This will eliminate the need to amend the BIZ ordinance every two years. Should the day come when there is no longer a need for this program, the BIZ Program could simply be repealed.

ADDITIONAL EXPLANATORY REMARKS:

Neighboring cities utilize extensive inducement programs to attract new revenue producing development. Continuation of the business incentive zone program is vital to remain competitive with neighboring cities and is important as an indication of the city's positive attitude toward new commercial development.

SPONSORED BY: COUNCILWOMAN TICHY

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ORDINANCE NO.

NO. CB-1516
Series of 2005

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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NORTHGLENN, COLORADO, THAT:

Section 1. Amending Section 5-13-2(b) of the Municipal Code: Section 5-13-2(b) of the Municipal Code is hereby amended to read as follows:

(b) It is therefore declared to be the policy of the City, in order to provide incentives for private enterprises to expand and for new businesses to locate in the City, to develop a program which declares the City a "Business Incentive Zone" from the date of original passage of this Ordinance ~~through March 31, 2005~~ and provides for the abatement of certain categories of fees, taxes, and other business development-related charges for new development or redevelopment expected to generate revenue to the City, within a one-year period, equal to or exceeding the amount of the abatement.

INTRODUCED, READ AND ORDERED POSTED this _____ day of _____, 2005.

KATHLEEN M. NOVAK
Mayor

ATTEST:

DIANA L. LENTZ, CMC
City Clerk

PASSED ON SECOND AND FINAL READING this _____ day of _____, 2005.

KATHLEEN M. NOVAK
Mayor

ATTEST:

APPROVED AS TO FORM:

DIANA L. LENTZ, CMC
City Clerk

HERBERT C PHILLIPS
City Attorney