

CITY OF STEAMBOAT SPRINGS

ORDINANCE NO. _____

AN ORDINANCE FOR THE PURPOSE OF SUBMITTING TO A VOTE OF THE ELECTORS OF THE CITY OF STEAMBOAT SPRINGS, COLORADO THE QUESTION WHETHER THE CITY SHOULD COMMIT 75% OF SHORT TERM RENTAL TAX REVENUES TO FUND THE CONSTRUCTION OF INFRASTRUCTURE FOR THE DEVELOPMENT OF BROWN RANCH

WHEREAS, the voters of the City of Steamboat Springs in 2022 approved a 9% tax on Short-Term Rental accommodations in order “to increase the stock of affordable and attainable housing by providing incentives and contributions to facilitate the development of affordable and attainable housing at locations including, but not limited to, Brown Ranch and to provide funding for infrastructure associated with affordable and attainable housing, including, without limitation, energy, stormwater, water, wastewater, and multi-modal transportation”; and

WHEREAS, the orderly and efficient development of Brown Ranch depends on the City providing Short-Term Rental tax revenues to fund project infrastructure and to provide these revenues on a predictable and reliable schedule; and

WHEREAS, the City Council and the Yampa Valley Housing Authority (“YVHA”) have provisionally agreed to include in the Brown Ranch annexation agreement a provision committing 75% of Short-Term Rental tax revenues, up to an annual maximum payment of \$10,500,000 with adjustments for inflation, to provide partial funding for YVHA’s share of on- and off-site infrastructure, with the commitment conditioned on YVHA’s delivery of housing units and YVHA’s securing additional revenue sources to fund project infrastructure costs; and

WHEREAS, the Section (4)(b) of the Taxpayers Bill of Rights (“TABOR”), Article X, Section 20 of the Constitution of the State of Colorado, prohibits the City from entering into financial obligations to be paid in future fiscal years from revenues from future fiscal years (“multiple-fiscal year financial obligation”) without obtaining advance voter approval; and

WHEREAS, the City Council wishes to submit to the voters the question whether to approve a multiple-fiscal year financial obligation pursuant to which the City will pay to YVHA on an annual basis 75% of Short-Term Rental tax revenues, up to a maximum of \$10,500,000 annually, with adjustments for inflation, on the terms and conditions set forth in the annexation agreement approved on September 5, 2023 by Resolution No.

_____.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF STEAMBOAT SPRINGS, COLORADO, THAT:

Section 1

At the regular municipal election on November 7, 2023, there shall be submitted to a vote of the qualified and registered electors of the City the Ballot Issue set forth below, which question shall be similarly stated on the Ballot Label and Notice of Election.

FORM OF BALLOT TITLE AND TEXT

"VOTE YES OR NO ON THE FOLLOWING"

WITHOUT INCREASING TAX RATES OR IMPOSING ANY NEW TAXES, SHALL THE CITY OF STEAMBOAT SPRINGS COMMIT TO NOT ADJUST THE RATE OF ITS SHORT-TERM RENTAL TAX FROM ITS CURRENT 9%, AND TO ALLOCATE 75% OF ITS SHORT-TERM RENTAL TAX REVENUES PER YEAR FOR FISCAL YEARS 2025-2042, WITH ADJUSTMENTS FOR INFLATION, TO THE YAMPA VALLEY HOUSING AUTHORITY, FOR THE DEVELOPMENT OF AFFORDABLE AND ATTAINABLE HOUSING, INCLUDING INFRASTRUCTURE, AT BROWN RANCH, [AS SET FORTH IN THE ANNEXATION AGREEMENT APPROVED ON SEPTEMBER 5, 2023, BY CITY COUNCIL RESOLUTION NO. ____] **OR [WITH THIS BALLOT ISSUE BEING CONTIGENT UPON THE CITY APPROVING AN ANNEXATION AGREEMENT PRIOR TO NOVEMBER 7, 2023], WITH THE CITY'S COMMITMENT REGARDING SUCH SHORT-TERM RENTAL TAX REVENUES BEING TREATED AS A MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATION WITHIN THE MEANING OF ARTICLE X, SECTION 20(4)(B) OF THE COLORADO CONSTITUTION?**

1. Yes _____
2. No _____

Section 2

The qualified and registered electors of the City shall be allowed to vote on the Ballot Issue.

Section 3

The election on the proposed Ballot Issue shall be held as part of a "coordinated election" as such term is defined in the Uniform Election Code of 1992, as amended, by mail ballot or at such polling places within the City as designated by the Clerk and Recorder of Routt County, Colorado.

Section 4

The election on the Ballot Issue shall be conducted by the judges and clerks who shall be designated by the County Clerk and Recorder of Routt County, Colorado.

Section 5

The provisions of registration of electors and for voting by absentee ballot on this Ballot Issue shall be in accordance with the Uniform Election Code of 1992, as currently amended.

Section 6

The votes at said election shall be registered on voting machines or paper ballots and the ballot label shall read similarly to the form of the Ballot Title and Text provided in Section 1 hereof.

Section 7

The election on the Ballot Issue shall be held and conducted, and the votes cast on the Ballot Issue aforesaid shall be returned and canvassed, and the results declared in the same manner as provided by law for the return, canvass and declaration of the officers of the City.

Section 8

The Clerk and Recorder of Routt County, Colorado and the City Clerk of the City are hereby jointly charged with the duty of giving such notice containing such information as is required by law.

Section 9

This ordinance shall take effect five (5) days after publication following final passage.

Section 10

If any section, subsection, sentence, clause, or phrase of this Ordinance is for any reason held to be invalid, such decision shall not affect the validity of the remaining portion of this Ordinance.

Section 11

That pursuant to Section 7-11 of the Charter of the City of Steamboat Springs, Colorado, the second publication of this ordinance may be by reference, utilizing the ordinance title.

Section 12

A public hearing on this ordinance shall be held on _____, 2023, at any time after the meeting is called to order at approximately 5:00 P.M. in the City Council Chambers at Centennial Hall, at the corner of 10th Street and Oak Street, Steamboat Springs, Colorado remotely via zoom at <https://us02web.zoom.us/j/985289877>.

Section 13

Subject to the approval of the voters as provided in this Ordinance, the City Council is authorized to take all actions necessary or appropriate to effectuate this Ordinance, including the title and text approved by the voters.

INTRODUCED, READ AND ORDERED PUBLISHED, as provided by law, by the City Council of the City of Steamboat Springs, at its regular meeting held on the __ day of _____, 2023.

Robin Crossan, President
Steamboat Springs City Council

ATTEST:

Julie Franklin, CMC, City Clerk

FINALLY READ, PASSED AND APPROVED this _____ day of _____, 2023.

Robin Crossan, President
Steamboat Springs City Council

ATTEST:

Julie Franklin, CMC, City Clerk