

1 **CITY OF SANTA FE, NEW MEXICO**

2 **RESOLUTION NO. 2017-37**

3 **INTRODUCED BY:**

4
5 Councilor Carmichael A. Dominguez

6 Councilor Peter Ives

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10 **A RESOLUTION**

11 **INCREASING THE OPERATING MILL LEVY PROPERTY TAX WITHIN THE**
12 **MUNICIPAL BOUNDARIES OF THE CITY OF SANTA FE TO MAINTAIN THE**
13 **CURRENT TOTAL PROPERTY TAX RATE OF 2.817.**

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15 **WHEREAS**, Section §7-37-7 NMSA 1978 permits home rule municipalities to levy
16 property taxes on the properties located within the boundaries of the municipality; and

17 **WHEREAS**, there is a budgetary need to increase the property tax rate while
18 simultaneously reducing expenditures made by the city; and

19 **WHEREAS**, the City of Santa Fe has the lowest property tax rate of any similarly sized
20 municipality throughout the state of New Mexico, including Albuquerque, Las Cruces, Rio
21 Rancho, and Roswell; and

22 **WHEREAS**, the City of Santa Fe currently has a property tax rate of 2.817 mills; and

23 **WHEREAS**, the City of Santa Fe blended property tax rate of 2.817 mills, which is
24 calculated by adding the Operating and Debt Service mills; and

25 **WHEREAS**, the City of Santa Fe recently defeased the 2008 General Obligation Bond,

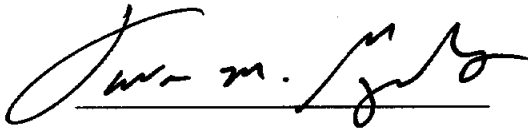
1 which accounted for approximately 0.498 mills of the debt service mill levy; and

2 **WHEREAS**, the debt service mill levy of 0.498 will no longer be assessed; and

3 **WHEREAS**, the City of Santa Fe will enact an Operating mill levy of 0.498, to maintain
4 the current total property tax rate of 2.817 mills.

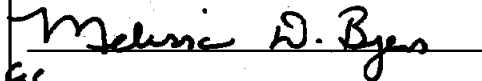
5 **NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE**
6 **CITY OF SANTA FE** that the property tax within the municipal boundaries of the City of Santa
7 Fe is hereby increased by 0.498 mills to maintain a total of 2.817 mills.

8 PASSED, APPROVED AND ADOPTED this 22nd day of May, 2017.

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11 JAVIER M. GONZALES, MAYOR

12 ATTEST:

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15 *for* YOLANDA Y. VIGIL, CITY CLERK

16 APPROVED AS TO FORM:

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19 KELLEY A. BRENNAN, CITY ATTORNEY