

1 CITY OF SANTA FE, NEW MEXICO

2 ORDINANCE NO. 2019-18

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4  
5 AN ORDINANCE

6 AMENDING SECTION 11-14.5 SFCC 1987 TO ALLOCATE THE PROCEEDS FROM  
7 THE SALE OR LEASE OF THE SANTA FE ESTATES TO THE GENERAL FUND.

8  
9 BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF SANTA FE:

10 Section 1. Section 11-14.5 of SFCC 1987 (being Ord. #2000-16 § 3, as amended)

11 is amended to read:

12 **11-14.5 - Dedication.**

13 A. An amount of the general fund equal to a minimum of one-quarter of one  
14 percent (0.25%) of the city's share of the state gross receipts tax shall be allocated annually to  
15 the economic development fund beginning in the fiscal year 2000/01 budget. This allocation  
16 shall be increased by one-quarter of one percent (0.25%) each subsequent year until an  
17 allocation of one percent (1%) is attained in FY 2003/04. Thereafter, the allocation shall be  
18 maintained at one percent (1%) unless increased by other annual allocations the governing  
19 body approves contingent upon sufficient appropriations and authorization by the governing  
20 body.

21 B. All net proceeds from any sale or lease of city-owned land shall be deposited  
22 in to the economic development fund, subject to the following provisions:

23 (1) *Railyard Property*. Proceeds from the sale or lease of property on the  
24 Railyard Property are exempted from the provisions of this section and shall not be  
25 deposited in the economic development fund.

1           (2)     *Santa Fe Estates.* Proceeds from the sale or the lease of the Santa Fe  
2 Estates are exempted from the provisions of this section and are subject to  
3 appropriation by the governing body.

4           (3)     *Tierra Contenta.* Only the share of revenues from the sale of property  
5 in Tierra Contenta which had been designated to reimburse CIP funds used for the  
6 original purchase of Tierra Contenta shall be deposited in to the economic  
7 development fund (less funds already allocated for a new southside library in the  
8 amount of five hundred thousand dollars (\$500,000.00). These funds shall be reserved  
9 for capital projects and their related expenses for projects authorized in subsection 11-  
10 14.5A SFCC 1987.

11           (4)     *Existing Agreements.* Agreements, ordinances and resolutions in force  
12 at the time of adoption of this section which stipulate other uses for the proceeds of  
13 specific transactions will exempt those transactions from the provisions of this  
14 section.

15           (5)     *Enterprise Funds.* Proceeds from the sale or lease of property  
16 belonging to or associated with enterprise funds are exempt from the provisions of  
17 this section.

18           (6)     *Airport Industrial Park.* Net proceeds from the sale or lease of  
19 property in the Airport Industrial Park or other airport property, after all costs to build  
20 out all phases of the park have been recovered, shall go to the support of the Santa Fe  
21 regional airport.

22           (7)     *Other.* Agreements for the sale or lease of city property which may be  
23 subject to other restrictions as to revenue designations or uses are not subject to the  
24 provisions of this section. Any such agreement must cite this subsection of this  
25 section in the agreement in order to qualify for this exemption.

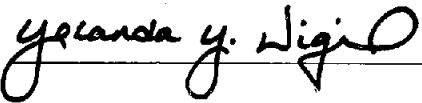
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PASSED, APPROVED, and ADOPTED this 28<sup>th</sup> day of August, 2019.



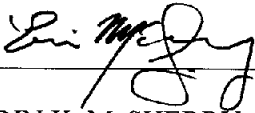
ALAN M. WEBBER, MAYOR

ATTEST:



YOLANDA Y. VIGIL, CITY CLERK

APPROVED AS TO FORM:



ERIN K. McSHERRY, CITY ATTORNEY

*Bill No. 2019-17*

*Legislation/2019/Ordinances/2019-18 Santa Fe Estates Proceeds*