



Government & Finance Committee Agenda

Wednesday, July 25, 2012 10:30 AM City & County Building, Room 391

Committee Members: Kniech, Chair; Susman, Co-Chair; Brown; Faatz; Herndon;
Robb

Committee Staff: Shelley Smith

Presentations 1. CB12-566 ballot measure presentation

Cary Kennedy, Deputy Mayor and Chief Financial Officer

2. **Fifteen (15) minutes of public comment on a CB12-566 asking voters to authorize the City to de-Bruce, i.e. retain property taxes at current rates to partially bridge the City's structural financial gap with receipts targeted to support libraries, hire additional police officers, increase child care and youth services, provide street maintenance, and to increase the property tax credit for low income seniors and the disabled. Sign-up to speak for up to two (2) minutes between 10-10:15 am in the Council Committee Room.**

Bill Request: BR12-0566 **A bill for an ordinance authorizing the City and County of Denver to retain and spend all tax revenue in excess of the constitutional limitations on revenue and spending, subject to the approval of the voters at a special municipal election to be coordinated with the state general election on November 6, 2012; providing for the restoration of the City's lawful maximum ad valorem property tax rate; adopting an alternative limitation on annual increases in ad valorem property tax revenue to be in effect while the city is restoring its lawful maximum property tax rate; specifying categories of expenditures to be made with revenue derived from the restoration of the maximum lawful property tax rate; allowing credits against business personal property taxes for new and expanded businesses; increasing the amount of payments available to low-income elderly or disabled persons; and making related conforming amendments to the Denver Revised Municipal Code.**

Presentation Legal rules/limits related to ballot measures
David Broadwell, City Attorney's Office