



Legislation Text

File #: Res 2015-61, **Version:** 1

RESOLUTION IN SUPPORT OF RECERTIFICATION APPLICATION FOR QUALIFIED STATE ENTERPRISE ZONE AREAS WITHIN THE CITY

Summary and Background Information :

The Colorado Enterprise Zone program encourages businesses to locate and expand in economically challenged areas by offering state income tax credits for various investments.

Parts of Commerce City are currently within the Adams County portion of the Enterprise Zone (EZ). The City's EZ boundary includes properties located west of Hwy 2 if north of 80th Avenue; or west of the Rocky Mountain Arsenal National Wildlife Refuge if south of 80th Avenue. Companies in these areas need to pre-certify with the state before making an investment to qualify for the state income tax credits.

The State is requiring that each county and/or municipality go through a recertification process for its EZ areas based on three demographic-based criteria:

- Per capita income is less than 75% of state average;
- Unemployment rate is 25% greater than state average; or
- Population growth rates are less than 25% of the state average.

The criteria data is analyzed at the census tract, block groups and block level. There is also a population cap for each zone.

As part of the Commerce City recertification application, I am asking that City Council authorize Mayor Ford to sign a letter of support on your behalf. The proposed letter is attached.

Staff Responsible (Department Head): Michelle Claymore
Staff Member Presenting : Michelle Claymore

Financial Impact : N/A

Funding Source : N/A

Staff Recommendation : Staff recommends that City Council approve the resolution request authorizing Mayor Ford to sign the letter of support for the City's enterprise zone recertification application

Suggested Motion : I move to approve resolution 2015-61