

AGENDA ITEM SUMMARY

FORT COLLINS CITY COUNCIL

ITEM NUMBER: 12

DATE: November 18, 2003

STAFF: Carol Tunner

SUBJECT

Resolution 2003-124 Stating the City's Intent to Not Act as a Reviewing Entity in 2004 for the Colorado Historic Preservation Income Tax Credit for Qualifying Historic Rehabilitation Projects under Colorado House Bill 90-1033 (CRS 39-22-514, as Amended).

RECOMMENDATION

The Landmark Preservation Commission and staff recommend adoption of this Resolution.

EXECUTIVE SUMMARY

As a Certified Local Government, Fort Collins has the opportunity each year to choose to be a reviewing entity for the Colorado Historic Preservation Income Tax Credit during the next calendar year. The City Council must adopt a resolution stating whether or not it intends to take on this responsibility in the next year.

Fort Collins became a Certified Local Government in 1991 when the Colorado Income Tax Credit was instituted, but didn't take on the reviewing entity function for this program until 1995. For three years, the Landmark Preservation Commission was the reviewing entity and performed design review on qualifying historic rehabilitation projects for the Colorado Income Tax Credit. They have declined the review from 1998 through 2003.

On October 8, 2003 at a regular meeting, the Landmark Preservation Commission discussed this function and made the decision to recommend that the City decline the reviewing entity function for the Colorado Historic Preservation Income Tax Credit in 2004. The basis for this recommendation is twofold: First, the demand for staff resources to administer the State's program has steadily grown as the tax credits have become more popular, and as a result has taken staff resources away from other, higher priority local preservation activities. Secondly, the Tax Credit Program contains some requirements which the City has no control over, but yet has created discord for both the City and applicants. The Landmark Preservation Commission and City staff believe that the "costs" outweigh the "benefits" of continuing to assume the review authority.

The reviewing entity function will be performed by the Colorado Historical Society staff for the 2004 calendar year and the program will still be available to Fort Collins citizens.

RESOLUTION 2003-124
OF THE COUNCIL OF THE CITY OF FORT COLLINS, COLORADO,
STATING THE CITY'S INTENT TO NOT ACT AS A REVIEWING
ENTITY IN 2004 FOR THE COLORADO HISTORIC PRESERVATION
INCOME TAX CREDIT FOR QUALIFYING HISTORIC
REHABILITATION PROJECTS UNDER COLORADO
HOUSE BILL 90-1033 (CRS 39-22-514, AS AMENDED)

WHEREAS, Colorado House Bill 90-1033 (CRS 39-22-514, as amended) was signed into law April 20, 1990, establishing rehabilitation tax credits for historic structures throughout the state; and

WHEREAS, Fort Collins, as a Certified Local Government pursuant to the provisions of 16 U.S.C. Section 470a(c)(1), as amended, is eligible to review such rehabilitation tax credit projects as reviewing entity as defined by CRS 39-22-514(12)(1); and

WHEREAS, the provisions of CRS 39-22-514(10)(a) require that each Certified Local Government must annually adopt a resolution stating whether such Certified Local Government will act as a reviewing entity during the following twelve (12) months; and

WHEREAS, the Fort Collins Landmark Preservation Commission, as the City of Fort Collins' official review board for historic resources, has recommended declining the reviewing entity function for the Colorado Historic Preservation Income Tax Credit and keeping this function with the Colorado Historical Society for the calendar year 2004.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FORT COLLINS that the City of Fort Collins, through the Landmark Preservation Commission, hereby declines to act as a reviewing entity for the purposes of subsections (3) and (6) of CRS 39-22-514 for calendar year 2004.

Passed and adopted at a regular meeting of the City Council held this 18th day of November, A.D. 2003.

Mayor

ATTEST:

City Clerk