

RESOLUTION # 41 2012

**RESOLUTION OF
THE MONTROSE COUNTY BOARD OF COUNTY COMMISSIONERS
ADOPTING AN ECONOMIC DEVELOPMENT POLICY**

WHEREAS, the Board is committed to promoting local economic development when it is legally permissible and reasonable to do so,

WHEREAS, Montrose County is a statutory county subject to the provisions of the Colorado Revised Statutes (CRS) and Colorado Constitution,

WHEREAS, expenditures authorized by the Board of County Commissioners (Board) are subject to the stipulations of the CRS and the Colorado Constitution,

WHEREAS, the Board has taken an oath to uphold the laws of the State of Colorado,

WHEREAS, it is necessary to establish local emphases for economic development in order to assure that expenditures made for the purpose of economic development represent local interests,

WHEREAS, the CRS authorize county expenditures for economic development purposes under certain statutes,

NOW THEREFORE BE IT RESOLVED, that the Board adopts the attached Economic Development Policy which shall serve as the Board's basis for consideration of actions related to economic development including, but not limited to, authorization of expenditures and participation in economic development related activities.

BE IT FURTHER RESOLVED, that Resolution #26-1996 is hereby repealed.

THIS RESOLUTION is hereby adopted this 16th day of July, 2012,

THIS RESOLUTION may be revised, amended or revoked by formal motion and vote of the Board of County Commissioners at a publicly noticed and held meeting.

APPROVED AND ADOPTED UPON MOTION MADE BY THE MONTROSE COUNTY BOARD OF COUNTY COMMISSIONERS DURING A PUBLICLY NOTICED AND HELD MEETING this 16th day of July, 2012.

ATTEST:

**MONTROSE COUNTY
BOARD OF COUNTY COMMISSIONERS**

Marie Simon
Marie Simons, Deputy Clerk of the Board

David S. White
David White, Chairman



Gary Ellis
Gary Ellis, Vice-Chairman

Ronald A. Henderson
Ron Henderson, Commissioner

Montrose County Economic Development Policy

This Economic Development Policy has been prepared as a statement of the Montrose County Board of County Commissioner's (Board) position with regard to economic development. Montrose County is a "statutory county". As such, the County functions as a political subdivision of the State of Colorado. The actions of the Board are governed by the Colorado Revised Statutes (CRS) and the Colorado Constitution. County budgets and expenditures are subject to both constitutional and statutory limitations. These limitations directly impact the ability of the Board to authorize expenditures in support of economic development.

It is the intent of the Board to support local economic development activities. As duly sworn public officials, the Board is committed to abiding by the framework of the CRS and Colorado Constitution. As stewards of public revenue, it is the Board's responsibility to apply careful consideration and due diligence to all expenditures, including those related to economic development. As a matter of policy, the Board is committed to consistent participation in local economic development activities when it is legally and reasonably possible to do so.

In addition to the statutory framework, the Board is hereby articulating local emphases for economic development activities. It is the intent of the Board to reconcile statutorily authorized expenditures with these local economic development emphases. The Board's local economic development emphases are as follows:

1. Attraction of new businesses
2. Retention and expansion of existing businesses
3. Marketing the county for the purposes of promoting tourism and attracting new residents
4. Improving public infrastructure

It is important to note that Montrose County plays a foundational role in economic development. Services provided by the County contribute to the quality of life experienced by county residents and visitors, and promote the economic development of this area. Provision and administration of public infrastructure including roads, the fairgrounds and the Montrose Regional Airport all have a significant impact on the local economy. In addition, the elected officials of the county represent local interests to state and federal officials and agencies. These activities include advocating for the development of natural resources which are key economic drivers for the county. The Board will assure that Montrose County continues to play a foundational role in economic development by:

1. Operating, expanding and marketing the Montrose Regional Airport
2. Operating, expanding and marketing the Montrose County Fairgrounds
3. Maintaining and improving public infrastructure
4. Contracting with the private sector
5. Advocating for development of local resources

The following criteria have been prepared to clarify whether specific requests and projects are eligible for economic development funding. These criteria will be applied to requests for funding to determine statutory eligibility as well as adherence with the County's economic development emphases. The Board will determine eligibility for funding of requests or projects based on the following evaluation criteria:

1. Will this request/project result in the establishment of a new business in Montrose County?

If the answer to question 1 is "yes", the new business may be eligible to negotiate with the Board for an incentive payment or tax credit pursuant to CRS 30-11-123. The amount of the incentive payment or tax credit may be up to 100% of the amount of personal property tax owed on taxable property associated with the business for the year in which the business is started. A negotiated incentive or tax credit may be extended for up to 10 years at the discretion of the Board.

2. Will this request/project result in the significant expansion of an existing business in Montrose County?

If the answer to question 2 is "yes", see question 2a.

2a. Will the private investment in the expansion exceed one million dollars or exceed 100% of the private investment in the original facility prior to expansion?

If the answer to question 2a is "yes", the expanding business may be eligible to negotiate with the Board for an incentive payment or tax credit pursuant to CRS 30-11-123. The amount of the incentive payment or tax credit may be up to 100% of the amount of personal property tax owed on taxable property associated with the business for the year in which the business is started. A negotiated incentive or tax credit may be extended for up to 10 years at the discretion of the Board.

3. Will this request/project serve to market or advertise Montrose County as a tourist destination to a market outside of Montrose County?

If the answer to question 3 is “yes”, the request may be eligible for funding pursuant to CRS 30-11-116.

3a. Will this request/project serve to market or advertise Montrose County to potential residents or businesses outside of Montrose County?

If the answer to question 3a is “yes”, the request may be eligible for funding pursuant to CRS 30-11-116.

4. Will this request/project improve public infrastructure within Montrose County?

If the answer to question 4 is “yes”, see question 4a.

4a. Will the requested funding be provided to a public organization?

If the answer to question 4a is “yes”, see question 4b.

4b. Will the request fund a project in unincorporated Montrose County or in an incorporated municipality?

If unincorporated see question 4c. If incorporated see question 4d.

4c. Does the county have statutory authority to provide the public infrastructure which will be improved?

If the answer to question 4c is “yes”, the request may be eligible for funding under various provisions of the CRS.

4d. Will the municipality and County enter into a mutually beneficial intergovernmental agreement to maximize the return on the public expenditure?

If the answer to question 4d is “yes”, the request may be eligible for funding under various provisions of the CRS.

Regardless of compliance with the evaluation criteria included in this policy, the Board shall retain sole discretion for all decisions related to economic development related funding and/or activities.