

## Comments to the Colorado Legislature on HB17-1161

By Bruce Baker, speaking as a private individual

Members:

Thank for this opportunity. I have gathered much firsthand knowledge of Urban Renewal Authorities and Tax Increment Financing because I have been a member of the Westminster City Council, the Westminster Economic Development Agency and the author of a published research paper on Urban Renewal Authorities and Tax Increment Financing. I would like to share my insights on HB17-1161. Please let me emphasize I am speaking as a private citizen and not representing the opinions of the organizations of which I am a member.

I would also like to refer to the, what I consider to be similar, published views of Tony Robinson and Chris Nevitt, et al in their research paper: [Are We Getting Our Money's Worth? Tax-Increment Financing and Urban Redevelopment In Denver , 2005.](#)

The opinion we all share is the need for transparency in government and the necessity of open records. In their paper, Robins and Nevitt summarized "TIF Transactions Lack Transparency, Making Them Unaccountable to the Public". Without easily accessed, open records, accountability is vastly more difficult.

I see the essential requirement of open records as the only way an honest Free Market can function. When records and contracts are open, competitors can form real world bids based on what were successful bids. Competitors can see deals and decide, in private, whether they can beat that deal.

I see Representative Beckman's offering as step in the direction of better government. I urge this committee to move this bill ahead.

Thank you again.

Bruce Baker, 303-408-2288

[Are We Getting Our Money's Worth? Tax-Increment Financing and Urban Redevelopment In Denver , 2005.](#) by Robinson, Nevitt, et al <http://fresc.org/wp-content/uploads/2013/12/TIF-II.pdf>

[The Empty Promise and Untold Cost of Urban Renewal in Colorado](https://www.i2i.org/the-empty-promise-and-untold-cost-of-urban-renewal-in-colorado/) by Bruce Baker with Mike Karuse, 2016. <https://www.i2i.org/the-empty-promise-and-untold-cost-of-urban-renewal-in-colorado/>