

RESOLUTION NO. 33

SERIES 2016

**RESOLUTIONS OF THE CRESTED BUTTE TOWN
COUNCIL SUPPORTING BALLOT QUESTION 2A
RELATED TO THE ISSUANCE OF DEBT FOR THE
PURPOSE OF PREVENTING MINING ACTIVITY ON MT.
EMMONS**

WHEREAS, the Town of Crested Butte, Colorado (the "**Town**"), is a duly organized and existing home-rule municipality of the State of Colorado, created and operating pursuant to Article XX of the Constitution of the State of Colorado and the Home Rule Charter of the Town of Crested Butte, Colorado (the "**Charter**") on November 5, 1974;

WHEREAS, the members of the Town Council of the Town of Crested Butte (the "**Council**") have been duly elected and qualified;

WHEREAS, Article X, Section 20 of the Colorado Constitution ("**TABOR**") requires voter approval for any increase in debt and for the spending of certain moneys above limits established by TABOR;

WHEREAS, the Council unanimously adopted Resolution No. 27, Series 2016 referring ballot question 2A to the voters of Crested Butte;

WHEREAS, the community has desired the elimination of the possible development of a mine on Mt. Emmons for more than 40 years;

WHEREAS, ballot question 2A, if approved, would allow the Town to issue up to \$2,110,000 in debt for the purpose of preventing mining activity on Mt. Emmons;

WHEREAS, ballot question 2A, if approved, would not result in the increase of taxes;

WHEREAS, the proceeds from the proposed debt issuance would be used to compensate the mine owner, Mt. Emmons Mining Company ("**MEMC**"), a wholly owned subsidiary of Freeport-McMoRan Inc., for its disposition of all unpatented mining and millsite claims on Mt. Emmons and the surrounding areas thus making the future development of a mine in such areas impossible;

WHEREAS, the Town, MEMC, Gunnison County, State and federal officials and the Colorado federal legislative delegation have been working as willing and collaborative partners to pursue the disposition of the unpatented mining and millsite claims on Mt. Emmons and the surrounding areas by way of an administrative and/or legislative withdrawal of such mining and millsite claims; and

WHEREAS, the Town of Crested Butte has no outstanding debt in any of its general governmental funds and has sufficient anticipated revenues from its Land Transfer Excise Tax to repay the debt and maintain current service levels.

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF CRESTED BUTTE, COLORADO RESOLVES:

The Town Council of the Town of Crested Butte urges voters to approve ballot question 2A at the election on November 8, 2016.

INTRODUCED, PASSED AND ADOPTED at a regular meeting of the Town Council of the Town of Crested Butte, Colorado, on October 3, 2016.

TOWN OF CRESTED BUTTE, COLORADO

By: 
Glenn Michel, Mayor

ATTEST:


Lynelle Stanford, Town Clerk

