

RESOLUTION 18-79

A RESOLUTION EXPRESSING OPPOSITION OF PROPOSITION 112 ("SETBACK REQUIREMENT FOR OIL AND GAS DEVELOPMENT")

WHEREAS, the City Council of the City of Dacono, Dacono, Colorado, pursuant to Colorado Statute and the City of Dacono Home Rule Charter, is vested with the authority of administering the affairs of the City of Dacono, Colorado, and

WHEREAS, Colorado is a major energy-producing state, ranked fifth in the nation for natural gas production and seventh in oil production, according to U.S. government data, and

WHEREAS, Colorado is widely recognized as a national leader in developing health, safety and environmental protections, and

WHEREAS, oil and natural gas development is a critical sector of the Colorado economy, supporting jobs and supplying locally produced and affordable energy to households and businesses across Colorado, and

WHEREAS, a study conducted by the REMI Partnership, a coalition of state business groups, found the setback initiative would eliminate over \$26 billion annually in state Gross Domestic Product (GDP), more than \$1 billion in state and local tax revenue per year, and almost 150,000 Colorado jobs by 2030, and

WHEREAS, more than 232,000 jobs in Colorado are supported by oil and natural gas development, equivalent to 6.5 percent of total employment in the state, according to a 2017 study by globally renowned accounting firm PricewaterhouseCoopers, and

WHEREAS, according to the same study, oil and natural gas development in Colorado supports more than \$31 billion in economic activity, equivalent to almost 10 percent of the state economy, and

WHEREAS, oil and natural gas development in Colorado generates almost \$1.2 billion in tax revenue, according to a 2015 study by the University of Colorado's Leeds School of Business, and

WHEREAS, the loss of Colorado's energy sector would devastate the state economy, cripple state and local budgets, and threaten the livelihoods of hundreds of thousands of working families, and

WHEREAS, anti-oil and gas proposals would dramatically increase the cost of doing business in the State of Colorado, creating a hostile business climate that scares away investment from all sectors of our economy, and

WHEREAS, out-of-state environmental activist groups are leading a campaign to ban oil and natural gas development in Colorado, showing a total disregard for the devastating economic impacts they will leave behind if they succeed, and

WHEREAS, Proposition 112 ("Setback Requirement for Oil and Gas Development") is a one-size-fits-all, blunt instrument that would create a *de facto* ban on oil and gas production, even in communities that embrace responsible energy development, showing that the proponents of the Proposed Initiative do not support local control as they claim.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Dacono, Dacono, Colorado, that it hereby expresses its opposition of Proposition 112 ("Setback Requirement for Oil and Gas Development").

PASSED AND ADOPTED this 24th day of September, 2018.

Joe Baker, Mayor

ATTEST:

Valerie Taylor, City Clerk