

RESOLUTION 12-55
City Council
City of Hart, Michigan
Oceana County

EXTEND TAX INCREMENT FINANCE AUTHORITY

WHEREAS, the City of Hart established a Tax Increment Finance Authority (“TIFA”) in 1983 and extended the TIFA in 1997 for an additional fifteen (15) years; and

WHEREAS, the City has benefited from the TIFA by increased economic development activities through public infrastructure improvements; and the City desires to extend the TIFA for an additional fifteen (15) years; and

WHEREAS, on July 24, 2012 the City adopted Resolution 12-42 declaring its intent to reestablish and extend the TIFA an additional fifteen (15) years through September 30, 2027; and

WHEREAS, the City notified affected taxing jurisdictions and residents of a Public Hearing to be conducted on September 25, 2012 in accordance with procedures established by State of Michigan Public Act 450 of 1980 as amended; and

WHEREAS, the Hart City Council held a Public Hearing on September 25, 2012 and heard public comments regarding the reestablishment and extension of a Tax Increment Finance Authority; and

WHEREAS, in order to secure the benefits of efficient self-government and to promote and protect our common interests and welfare, the City Council hereby declares:

NOW THEREFORE BE IT RESOLVED THAT THE HART CITY COUNCIL:

- 1. Reestablishes and extends the Hart Tax Increment Finance Authority (“Authority”) through September 30, 2027; and*
- 2. Designates the boundaries of the TIFA district within which the Authority shall exercise its powers to be an area bounded on the south by Polk Road, the east by Dryden and Griswold Streets, the north by Hart Lake, and the west by Courtland and Water Streets.*

Moved by Schaner, supported by Bizon, and thereafter adopted by the City of Hart, Michigan City Council at a regularly scheduled meeting held on Tuesday, September 25, 2012.

Ayes: 7 Nays: 0 Absent:

I hereby certify this to be a true and correct copy of the document on file with the office of the City of Hart Clerk.

Laura L. Stevens, City Clerk