

City Clerk Councilmember \_\_\_\_\_ introduced the following resolution and moved for its adoption:

**RESOLUTION #20-048**

**RESOLUTION AUTHORIZING SPECIAL LEGISLATION FOR TAX INCREMENT FINANCING DISTRICT NO. 14**

**WHEREAS**, the City of Ramsey, owns property in Tax Increment Financing District No. 14 (the “District”); and

**WHEREAS**, the “five year rule” relating to the period where the City can enter into new TIF eligible projects and have the ability to reimburse the costs 100% is set to expire on November 28, 2021; and

**WHEREAS**, the City of Ramsey has obtained special legislation in the past to extend the ‘five year’ rule for the District which has allowed the City to finance projects within the District to promote growth and order development; and

**WHEREAS**, the District has a statutory decertification date of December 31, 2040 and the proposed special legislation would not extend this date; and

**WHEREAS**, the proposed special legislation is to extend the “five year rule” and addition five years to November 28, 2026.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY OF RAMSEY, ANOKA COUNTY, STATE OF MINNESOTA, as follows:**

- 1) That the City Council authorize Staff and City Official to obtain special legislation to extend the “five year rule” for Tax Increment Financing District No. 14 to November 28, 2026.

That the motion for the adoption of the foregoing resolution was duly seconded by Councilmember

..... and upon vote being taken thereon, the following voted in favor:

and the following voted against the same:

and the following abstained:

and the following were absent:

Where upon said resolution was declared duly passed and adopted by the Ramsey City Council this 10<sup>th</sup> day of March, 2020.

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Mayor

**ATTEST:**

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City Clerk