

CITY OF LESLIE

RESOLUTION NO. 2019-29

A RESOLUTION OF INTENTION TO CREATE A NEW DEVELOPMENT AND TAX INCREMENT FINANCE PLAN FOR THE EXISTING LOCAL DEVELOPMENT FINANCE AUTHORITY UNDER PUBLIC ACT 57 OF 2018

WHEREAS, the City of Leslie adopted an Ordinance to create and establish a Local Development Finance Authority and District; and

WHEREAS, the City of Leslie created a Development and Tax Increment Financing (TIF) Plan was created to utilize tax captures pursuant to Public Act 197 of the 1975, MCL 125.1651, as amended; and

WHEREAS, the City of Leslie declared its intent to capture taxes within the District with the primary purpose of preventing unemployment and promote economic growth within its District; and

WHEREAS, the current Development and Tax Increment Financing Plan is set to expire on December 31, 2019; and

WHEREAS, the City of Leslie has determined that it is in the best interests of the public to create a new Development and Tax Increment Finance Plan for the existing Local Development Finance Authority and maintain its current District.

WHEREAS, the City Council for the City of Leslie held an initial public hearing on October 15, 2019 in Council Chambers, Leslie City Hall, 602 W. Bellevue St., Leslie, Michigan at its regular meeting for the purpose of hearing comments regarding adoption of the proposed new Development and TIF Plan; and

WHEREAS, the City Council for the City of Leslie held a second public hearing on December 17, 2019 in Council Chambers, Leslie City Hall, 602 W. Bellevue St., Leslie, Michigan at its regular meeting for the purpose of hearing comments with the intent to adopt the new Development and TIF Plan at said meeting if no objections were received from any of the taxing jurisdictions.

NOW, THEREFORE, BE IT RESOLVED, that the City Council of the City of Leslie does hereby adopt the new Development and TIF Plan to utilize tax captures pursuant to Public Act 57 of 2018.