

MINUTES PROVIDING FOR PASSAGE
OF AN ORDINANCE ESTABLISHING
AN URBAN RENEWAL TAX
INCREMENT AREA

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Dianna Longhenry, Recorder, Poweshiek County Iowa

Poweshiek County Urban Renewal Area No. 3

436322-12 - Ordinance

Montezuma, Iowa

November 16, 2015

The Board of Supervisors of Poweshiek County, Iowa, met on November 16, 2015, at 9:00 o'clock a.m., at the Boardroom, Courthouse, Montezuma, Iowa.

The Chairperson presided and the roll was called showing Supervisors present and absent, as follows:

Present: Lamoyne Gaard, Larry Wilson, Trevor White.

Absent: None.

Supervisor Lamoyne Gaard introduced an ordinance entitled "Ordinance No. 25. An Ordinance providing for the division of taxes levied on taxable property in the Poweshiek County Urban Renewal Area No. 3, pursuant to Section 403.19 of the Code of Iowa."

It was moved by Supervisor Trevor White and seconded by Supervisor Larry Wilson that the ordinance be given its first consideration and that it be adopted.

The Chairperson put the question on the motion and the roll being called, the following named Supervisors voted:

Ayes: Lamoyne Gaard, Larry Wilson, Trevor White.

Nays: None.

Whereupon, the Chairperson declared the motion duly carried and declared that said ordinance had been given its initial consideration.

It was moved by Supervisor Larry Wilson and seconded by Supervisor Trevor White that the statutory rule requiring the ordinance to be considered and voted on for passage at two Board

meetings prior to the meeting at which it is to be finally passed be suspended. The Chairperson put the question on the motion and the roll being called, the following named Supervisors voted:

Ayes: Lamoyne Gaard, Larry Wilson, Trevor White.

Nays: None.

Whereupon, the Chairperson declared the motion duly carried.

It was moved by Supervisor Trevor White and seconded by Supervisor Larry Wilson that the ordinance entitled "Ordinance No.25. An Ordinance providing for the division of taxes levied on taxable property in the Poweshiek County Urban Renewal Area No. 3, pursuant to Section 403.19 of the Code of Iowa," now be put upon its final passage and adoption. The Chairperson put the question on the final passage and adoption of said ordinance and the roll being called, the following named Supervisors voted:

Ayes: Lamoyne Gaard, Larry Wilson, Trevor White.

Nays: None.

Whereupon, the Chairperson declared the motion duly carried and said ordinance duly adopted, as follows:

ORDINANCE NO. 25

An Ordinance Providing for the Division of Taxes Levied on Taxable Property in the Poweshiek County Urban Renewal Area No. 3, Pursuant to Section 403.19 of the Code of Iowa

BE IT ENACTED by the Board of Supervisors of Poweshiek County, Iowa:

Section 1. Purpose. The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Poweshiek County Urban Renewal Area No. 3, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness to finance projects in such area.

Section 2. Definitions. For use within this ordinance the following terms shall have the following meanings:

“County” shall mean Poweshiek County, Iowa.

“Urban Renewal Area” shall mean the taxable property in the Poweshiek County Urban Renewal Area No. 3 described below, such property having been identified in the Urban Renewal Plan approved by the Board of Supervisors by resolution adopted on November 16, 2015:

The truck stop property located in the northwest quadrant of the intersection of Interstate 80 and County Highway V18, with the legal description of Parcels B, C, and D, E1/2NW1/4 35-80-14, Poweshiek County, Iowa, and a Poweshiek County Property Tax Identification Number of 3560300.

Four parcels of property located west and north of the truck stop property, with Poweshiek County Property Tax Identification Numbers 0008900, 0009000, 3541000 and 3541100.

Section 3. Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area. After the effective date of this ordinance, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State of Iowa, the County and any city, school district or other taxing district in which the Urban Renewal Area is located, shall be divided as follows:

(a) that portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the County Board of Supervisors certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other

property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area on the effective date of this ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the ordinance which amends the plan for the Urban Renewal Area to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.

(b) that portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the County to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Section 403.9(1), of the Code of Iowa, incurred by the County to finance or refinance, in whole or in part, projects in the Urban Renewal Area, and to provide assistance for low and moderate-income family housing as provided in Section 403.22, except that taxes for the regular and voter-approved physical plant and equipment levy of a school district imposed pursuant to Section 298.2 of the Code of Iowa, taxes for the instructional support program of a school district imposed pursuant to Section 257.19 of the Code of Iowa, and taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

(c) the portion of taxes mentioned in subsection (b) of this section and the special fund into which that portion shall be paid may be irrevocably pledged by the County for the payment of the principal and interest on loans, advances, bonds issued under the authority of Section 403.9(1) of the Code of Iowa, or indebtedness incurred by the County to finance or refinance in whole or in part projects in the Urban Renewal Area.

(d) as used in this section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

Section 4. Repealer. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 5. Saving Clause. If any section, provision, or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the

ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 6. Effective Date. This ordinance shall be effective after its final passage, approval and publication as provided by law.

Passed and approved by the Board of Supervisors of Poweshiek County, Iowa, on the 16th day of November, 2015.



Chairperson, Board of Supervisors

Attest:



County Auditor