

RESOLUTION #R2022-02

Resolution Dissolving Tax Increment District #18

PREAMBLE:

WHEREAS, Tax Increment District #18, hereinafter referred to as TID #18, was established on or about November 5, 2012; and

WHEREAS, the positive tax increments during the term of this TID have been deposited in a special fund denominated "Tax Increment District Number Eighteen", for the payment of the incurred authorized debt and expenses of the TID; and

WHEREAS, all debts and expenses of TID #18 have been paid in full, and pursuant to SDCL 11-9-46, the TID shall terminate and the District will be dissolved when the payment of all projected costs and all tax incremental bonds and notes have been paid;

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF MITCHELL:

That Tax Increment District #18 be, and it is hereby, dissolved, inasmuch as the payment of all projected costs and all tax incremental bonds and notes have been paid in full.

Adopted this 18th day of January, 2022.

Mayor

ATTEST:

Finance Officer

(SEAL)