

BILL NO. _____

ORDINANCE NO. _____

AN ORDINANCE TERMINATING TAX INCREMENT FINANCING WITHIN REDEVELOPMENT PROJECT #1 OF THE NOLAND ROAD AND 23RD STREET REDEVELOPMENT AREA; DISSOLVING THE SPECIAL ALLOCATION FUND ACCOUNT RELATED THERETO; AND AUTHORIZING CERTAIN ACTIONS RELATING THERETO.

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes municipalities to undertake redevelopment projects in blighted or conservation areas, as defined in the Act; and,

WHEREAS, on December 3, 2012, the City Council adopted Ordinance No. 18010 (1) approving the Noland Road and 23rd Street Tax Increment Financing Plan (the “Redevelopment Plan”) and designating the redevelopment area described in the Redevelopment Plan (the “Redevelopment Area”) as a “redevelopment area” under the Act and (2) approving “Redevelopment Project #1,” as described in the Redevelopment Plan, and adopting tax increment financing for Redevelopment Project #1 within “Redevelopment Project Area #1,” as described in the Redevelopment Plan; and,

WHEREAS, the City Council hereby finds that Redevelopment Project #1 has been completed and, therefore, it is in the best interest of the City and the other affected taxing districts to terminate tax increment financing within Redevelopment Project Area #1.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF INDEPENDENCE, MISSOURI, AS FOLLOWS:

SECTION 1. The City Council hereby declares as surplus all economic activity taxes (as defined in the Act) on deposit in the account of the Special Allocation Fund created by for Redevelopment Project #1 (the “Special Allocation Fund Account”). Such surplus economic activity taxes shall be paid to the taxing districts from which they originate, as provided in Section 99.820 of the Act.

SECTION 2. The City Council hereby terminates tax increment financing within Redevelopment Project Area #1.

SECTION 3. The City Clerk or other appropriate official or staff member is hereby directed to dissolve the Special Allocation Fund Account. All administrative expenses, including legal fees, related to the dissolution of the Special Allocation Fund Account and the termination of tax increment financing within Redevelopment Project Area #1 shall be paid from the moneys in the Special Allocation Fund Account prior to such termination. All remaining moneys in the Special Allocation Fund Account, after the payment of the administrative expenses and the distribution of surplus economic activity taxes as described above, shall be paid to the County Collector or other appropriate office for distribution to the appropriate taxing districts in the manner provided in the Act.

SECTION 4. The officers, agents and employees of the City are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Ordinance.

SECTION 5. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the City Council has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

PASSED THIS ____ DAY OF _____, 2022, BY THE CITY COUNCIL OF THE CITY OF INDEPENDENCE, MISSOURI.

Presiding Officer of the City Council of
the City of Independence, Missouri

ATTEST:

City Clerk

APPROVED - FORM AND LEGALITY:

City Counselor

REVIEWED BY:

City Manager