



Legislation Text

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ORIGINAL

ALD. HINES

Resolution dissolving Tax Incremental District No. 43 (North 21st Street and West North Avenue) and authorizing the City Treasurer to distribute excess incremental revenue to overlying taxing districts.

This resolution dissolves the above district because its Project Plan has not been implemented, no costs have been incurred and a new district will encompass much of the same property.

Whereas, The City of Milwaukee ("City") created Tax Incremental District ("TID") No. 43 on June 19, 2001; and

Whereas, The Project Plan has not been implemented, no costs have been incurred and a new TID for the North 20th and West Brown Project will encompass much of the same property; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that Tax Incremental District No. 43 is dissolved; and, be it

Further Resolved, That the City Clerk shall notify the Wisconsin Department of Revenue within 60 days of adoption of this resolution that the above district has been terminated; and, be it

Further Resolved, That the City Clerk shall sign the required Wisconsin Department of Revenue final accounting form agreeing on the date by which the City shall send final audit information to the Wisconsin Department of Revenue; and, be it

Further Resolved, That the City Treasurer shall distribute any excess incremental revenue collected to the affected taxing jurisdictions with proportionate shares to be determined by final audit by the City's auditors.

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