



# City of West Allis

## Legislation Text

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**File #:** R-2008-0060, **Version:** 1

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Resolution With Respect to Termination of Tax Incremental District Number One of the City of West Allis

WHEREAS, the City of West Allis, Milwaukee County, Wisconsin (the “City”) established its Tax Incremental District Number One (TID No. 1) pursuant to Section 66.46 (now Section 66.1105) of the Wisconsin Statutes (the “TIF Law”); and

WHEREAS, the TIF Law requires that tax increment districts be dissolved when the city has received aggregate tax increments in an amount sufficient to pay the aggregate of all project costs incurred or to be incurred under the project plan for the district; and

WHEREAS, the City anticipates that, after the collection of taxes in 2008, it will have received sufficient tax increments to pay all project costs incurred or to be incurred under the Project Plan for TID No. 1 and any amendments thereto;

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of West Allis, Milwaukee County, Wisconsin, that, upon receipt by the City of sufficient tax increments to pay all project costs incurred or to be incurred under the Project Plan for TID No. 1 and any amendments thereto, TID No. 1 shall be dissolved in accordance with the requirements of the TIF Law. At such time, the City shall take appropriate action with respect to termination of TID No. 1 in accordance with the requirements of Section 66.1105(8) of the Wisconsin Statutes.