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Tax Incremental District (TID) Standard Extension Resolution

Use tab to navigate throughout form.

_____ of _____ TID _____ Resolution _____
(town, village, city) (municipality) (number) (number)

WHEREAS, TID _____ was created on ____ ____, _____ and has a maximum life date of ____ ____, _____ ; and
(month) (day) (year) (month) (day) (year)

WHEREAS, the_____ of _____ TID _____ is not expected to generate sufficient revenue to recover its project costs within its maximum life; and

WHEREAS, under state law (sec. 66.1105(7)(am)1.- 3., Wis. Stats.), a municipality may request that the Joint Review Board (JRB) extend the life of a TID if the annual and total amount of tax increments over the remaining life of the district are not expected to generate sufficient revenue to recover its project costs.

TID Type: *(check one)*

- ☐ Blight – creation resolution adopted 10/1/95 - 9/30/04, allows four additional years
- ☐ Rehabilitation/Conservation – creation resolution adopted 10/1/95 - 9/30/04, allows four additional years
- ☐ Blight – creation resolution adopted after 10/01/04, allows three additional years
- ☐ Rehabilitation/Conservation – creation resolution adopted after 10/01/04, allows three additional years
- ☐ Industrial – creation resolution adopted after 10/01/04, allows three additional years
- ☐ Mixed-use – creation resolution adopted after 10/01/04, allows three additional years
- ☐ Environmental Remediation – creation resolution adopted after 11/29/17, allows three additional years

WHEREAS, under state law (sec. 66.1105(7)(am), Wis. Stats.), the municipality, together with the extension request:

- ☐ Provided an independent audit, which demonstrated the TID is unable to pay off its project costs by the required maximum life date *(JRB must approve)*
- ☐ Did not provide an independent audit but provided documentation on the TID's finances *(JRB may deny or approve)*

THEREFORE BE IT RESOLVED, that the JRB hereby approves the extension of TID _____ by an additional _____ years to ____ ____, _____ ; and
(month) (day) (year)

BE IT FURTHER RESOLVED, that the _____ of _____ Clerk shall notify the Wisconsin Department of Revenue by providing a copy of this resolution.

Adopted this ____ day of _____, _____
(day) (month) (year)

Resolution introduced and adoption moved by JRB member _____
(name)

Motion for adoption seconded by JRB member _____
(name)

On roll call motion passed by a vote of _____ ayes to _____ nays
(number) (number)

ATTEST:

_____ _____
Joint Review board Chairperson Signature Clerk Signature