Tax Incremental District (TID) Technical College Extension Resolution

_____ 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)4.a, Wis. Stats.), a municipality may request that the Joint Review Board (JRB) extend the life of a TID an additional three years if the annual and total amount of tax increments over the remaining life of the district were adversely impacted by 2013 Wisconsin Act 145; and

WHEREAS, under state law (sec. 66.1105(7)(am)4.b, 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)*

WHEREAS, the _____ of _____ has demonstrated to the JRB that TID _____ was adversely impacted by a decrease in revenues following 2013 Wisconsin Act 145; and

THEREFORE BE IT RESOLVED, that the JRB hereby approves the extension of TID _____ by an additional three years to ____ ___, _____ , pursuant to 2015 Wisconsin Act 254; 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