

PREPARED BY: City Attorney's Office
300 Sixth Street
Rapid City, SD 57701
(605) 394-4140

NEW
11-14-19

RESOLUTION 2019-015
A RESOLUTION APPROVING
THE RAPID CITY TAX INCREMENT FINANCING POLICY

WHEREAS it is in the interest of public health, safety and welfare for the City of Rapid City to establish minimum standards for securing public financing assistance through tax increment financing; and

WHEREAS the City of Rapid City is authorized, pursuant to SDCL 11-9, to establish minimum standards for evaluating the creation of a tax increment; and

WHEREAS the City of Rapid City has prepared a Tax Increment Financing Policy, the purpose of which is to establish policies, targeted uses and locations of desired improvements, and evaluation criteria for the implementation of utilizing tax increment funds to further enhance the city's public infrastructure; and

WHEREAS this policy shall be the basis for the review, approval and certification of all aspects of the tax increment financing program within the City of Rapid City.

NOW, THEREFORE, BE IT RESOLVED by the City of Rapid City that the City hereby adopts the Rapid City Tax Increment Financing Policy as prepared by the City of Rapid City and filed in the Office of the Finance Officer.

Dated this _____ day of December, 2019.

CITY OF RAPID CITY

Mayor

ATTEST:

Finance Officer

(SEAL)