

11-9-8. Findings required as to blighted areas or economic development--Likelihood of enhanced value from improvements. To implement the provisions of this chapter, the resolution required by § 11-9-5 shall contain findings that:

- (1) Not less than twenty-five percent, by area, of the real property within the district is a blighted area or not less than fifty percent, by area, of the real property within the district will stimulate and develop the general economic welfare and prosperity of the state through the promotion and advancement of industrial, commercial, manufacturing, agricultural, or natural resources; and
- (2) The improvement of the area is likely to enhance significantly the value of substantially all of the other real property in the district.

It is not necessary to identify the specific parcels meeting the criteria. No county may create a tax incremental district located, in whole or in part, within a municipality, unless the governing body of the municipality has consented thereto by resolution.

**Source:** SL 1978, ch 91, § 7 (4) (a), (b); SL 1991, ch 114, § 2; SL 1992, ch 60, § 2; SL 2004, ch 126, § 2; SL 2011, ch 73, § 3.

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