



City of Racine

City Hall
730 Washington Ave.
Racine, WI 53403
www.cityofracine.org

Legislative Report

File Number: Res. 0227-19

Agenda Date: 03/19/2019

File Type: Resolution

Termination of Tax Incremental Financing District Number 15 (Homeward Bound Site)

Resolved, that City of Racine Tax Incremental Financing District Number 15 is closed.

WHEREAS, The City of Racine created Tax Incremental Financing District Number 15 on January 17, 2006, and adopted a project plan the same year, and

WHEREAS, all Tax Incremental Financing District Number 15 projects were completed in the prescribed allowed time, and

WHEREAS, sufficient increment was shared from Tax Incremental Financing District Number 9 to cover Tax Incremental Financing District Number 15 project costs.

NOW THEREFORE BE IT RESOLVED, that the City of Racine does dissolve and terminate Tax Incremental Financing District Number 15; and

BE IT FURTHER RESOLVED, that the City Clerk shall notify the Wisconsin Department of Revenue) within 60 days of this resolution, or prior to the deadline of April 15, 2019, whichever comes first, that Tax Incremental Financing District Number 15 has been terminated; and

BE IT FURTHER RESOLVED, that the City Clerk shall sign the required Department of Revenue final accounting form, PE-223, agreeing on a date by which the City shall submit final accounting information to the Department of Revenue.

Fiscal Note: N/A