

A RESOLUTION REQUESTING THE STATE OF MONTANA DEPARTMENT OF REVENUE TO RECALCULATE THE BASE TAXABLE VALUE OF THE DOWNTOWN REDEVELOPMENT TAX INCREMENT DISTRICT PURSUANT TO MCA SECTION 7-15-4293 AND ADJUST THE BASE TAXABLE VALUE PURSUANT THAT RECALCULATION.

WHEREAS, the City of Billings formed an Urban Renewal area in 1976, and

WHEREAS, Downtown redevelopment efforts depend on the availability of tax increments funds generated within the Urban Renewal area and

WHEREAS, The 1999 Montana State Legislature has made statutory changes in the methods of appraising property, the tax rate applied to it, or the taxable valuation of property, and

WHEREAS, Montana Code Annotated 7-15-4293 allows the governing body to request the Department of Revenue to calculate the base taxable value as it would have been on the date of the original determination had the changes been in effect on that date, and

WHEREAS, the governing body is statutorily authorized to adjust the base taxable valuation to that calculated by the Department of Revenue,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA, AS FOLLOWS:

1. That the City Council of the City of Billings does hereby request the Department of Revenue to recalculate the taxable valuations of the Urban Renewal area based on the taxable valuation calculation factors in place for tax year 2000.

2. That the taxable valuation base is hereby ordered to be adjusted to that amount calculated by the Department of Revenue for tax years 2000 forward as authorized by Section 7-15-4293.

3. CERTIFICATION. The City Clerk is hereby directed upon passage and approval of this Resolution to certify a copy thereof to the City Finance Director of the City of Billings, Montana, who shall certify a copy to the State Department of Revenue, the Yellowstone County Treasurer and the Yellowstone County Assessor.

4. EFFECTIVE DATE. This Resolution shall be effective upon adoption. PASSED by the City Council and APPROVED this 20th day of August 2000.



APPROVED:
CITY OF BILLINGS

BY:

Charles F. Tooley
Charles F. Tooley, MAYOR

ATTEST:

BY:

Marita Herold
Marita Herold, CMC/AE CITY CLERK