

ORDINANCE NO. 04-5273

AN ORDINANCE ADOPTING THE BILLINGS, MONTANA, EXTENDED TAX INCREMENT FINANCE DISTRICT PLAN AND ESTABLISHING THE MECHANISM FOR ALLOCATION OF TAXES, COMMONLY KNOWN AS TAX INCREMENT FINANCING (SECTIONS 7-15-4282 THROUGH 7-15-4293, MCA), WITHIN A REDEVELOPMENT DISTRICT WITHIN THE CITY OF BILLINGS, YELLOWSTONE COUNTY, MONTANA.

NOW, WHEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA:

WHEREAS, the State of Montana has provided for the redevelopment of those portions of its cities and towns which constitute a menace to public health and safety, constitute an economic and social liability and substantially impair the sound growth of a municipality; and

WHEREAS, on the 8th day of March, 2004, the City of Billings established the Extended Tax Increment Finance District as defined in Resolution 04-18097, as an urban redevelopment area under Title 7, Chapter 15, MCA, and declared that the Redevelopment District is blighted and that rehabilitation and redevelopment of this area is necessary and in the public interest; and

WHEREAS, the physical development of the City as a whole has been addressed in the "Yellowstone county and City of Billings 2003 Growth Policy", which includes the Extended Tax Increment Finance District; and

WHEREAS, the Extended Tax Increment Finance District Plan has been prepared and submitted to the City of Billings, and found the redevelopment Plan to be in conformance with the development of the municipality as a whole; and

WHEREAS, the Extended Tax Increment Finance District contains a provision for the allocation of taxes, commonly known as "tax increment financing," providing that taxes levied on taxable property within the Redevelopment District each year by or for the benefit of the state, any city, county, or other political subdivision for which taxes are levied, shall be allocated as provided in 7-15-4286 through 7-15-4291, MCA; and

WHEREAS, proper notice having been given to the general public and to owners of property within the Redevelopment District, a public hearing has been held on the Extended Tax Increment Finance District Plan; and

WHEREAS, a workable and feasible relocation plan exists, and the redevelopment plan conforms to the City's Growth Policy, and the plan will afford maximum opportunity for redevelopment of the district by private enterprise, consistent with the sound needs of the municipality as a whole, and a sound and adequate financial program exists for financing the projects and activities contained in the Plan;

WHEREAS, the area in the City of Billings which is inside the boundaries described as: a tract of land situated within the City of Billings, being all of Blocks 114, 87, 63, 39, 13, and 264 of Original Town of Billings, Recorded September 1, 1884, Under Document No. 16312, Records of Yellowstone County, Montana, more particularly described as:

A tract of land situated within the City of Billings, being all of Blocks 114, 87, 63, 39, 13, and 264 of Original Town of Billings, Recorded September 1, 1884, Under Document No. 16312, Records of Yellowstone County, Montana, more particularly described as:

Beginning at the street centerline intersection of Sixth Avenue North and North 23rd Street which is a point on the existing Tax Increment District Boundary; thence Northeasterly along the street centerline of Sixth Avenue North to the street intersection of the centerline of Sixth Avenue North and North 22nd Street; thence Southeasterly along the centerline of North 22nd Street, across the Montana Northern Railroad Inc. Right-Of-Way to the street intersection of the centerline of South 22nd Street and Minnesota Avenue; thence Southwesterly along the centerline of Minnesota Avenue to the street intersection of the centerline of South 23rd Street and Minnesota Avenue to a point on the existing Tax Increment District Boundary; thence Northwesterly along the existing Tax Increment District Boundary, across the Montana Northern Railroad Inc. Right-Of-Way and continuing northwesterly along the centerline of North 23rd Street to the street centerline intersection of Sixth Avenue North and North 23rd Street which is the point of beginning.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA:

That the Billings, Montana Extended Tax Increment Finance District Plan containing a provision for tax increment financing is approved and adopted as an Urban Redevelopment Plan under Title 7, Chapter 15, Parts 42 and 43, Montana Codes Annotated, 1983, for the Extended Tax Increment Finance District, and that for the purposes of allocating taxes according to MCA, 7-15-4286 through 7-15-4291, the "prior assessed value" of taxable property within the Redevelopment District is that value shown on the assessment rolls as of January 1, 2004, and that adoption of the Plan and allocation of taxes within the Redevelopment District is necessary in the interests of the public health, safety, morals, and welfare of the residents of Billings.

Section 2. EFFECTIVE DATE. This ordinance shall be effective thirty (30) days after second reading and final adoption as provided by law.

Section 3. REPEALER. All resolutions, ordinances, and sections of the City Code inconsistent herewith are hereby repealed.

Section 4. SEVERABILITY. If any provision of this ordinance or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect the other provisions of this ordinance which may be given effect without the invalid provisions or application, and, to this end, the provisions of this ordinance are declared to be severable.

PASSED by the City Council on first reading this 22nd day of March, 2004.

PASSED, ADOPTED and APPROVED on second reading this 12th day of April, 2004.

CITY OF BILLINGS

By _____
Charles F. Tooley Mayor

ATTEST:

By _____
Marita Herold, CMC/AAE City Clerk