

**Resolution Approving Abatement of Taxes
on Real Property Located in the
Montgomery County Enterprise Zone**

WHEREAS, the County of Montgomery, Illinois, and the Cities of Coffeen, Hillsboro, Litchfield, Nokomis and Witt, Illinois; and the Villages of Butler, Coalton, Donnellson, Irving, Raymond, Schram City and Taylor Springs, Illinois, (herein after referred to as "the Designating Units of Government") have made known to the **Village of Donnellson** their intention of amending the Montgomery County Enterprise Zone according to the Illinois Enterprise Zone Act on certain real estate lying within its boundaries, and;

WHEREAS, both the initial designation of an Enterprise Zone pursuant to the Illinois Enterprise Zone Act, 20 ILCS 655/I et seq., as amended and the eventual success of an Enterprise Zone depend upon community support and the nature of incentives to be offered; and;

WHEREAS, the Designating Units of Government are seeking agreement with the taxing authorities located within the boundaries of the **Montgomery County Enterprise Zone**, subject to certification by the Department, to abate real property taxes pursuant to requirements in 35 ILS 200/18-170; and;

WHEREAS, certain boundaries of the **Village of Donnellson Corporate** taxing district lie or will lie in an area within an Enterprise Zone as outlined in the attached "Exhibit A" a map of the proposed territory which includes the Villages of Butler and Donnellson and adds and deletes territory in the current EZ, subject to the certification of the amendments to the Zone by the Department in accordance with the Act; and;

WHEREAS, this public taxing authority finds that Enterprise Zone designation will serve the interest of all local taxing authorities and the entire community by stimulating economic revitalization, reducing unemployment, encouraging expansion, rehabilitation and new construction with the Enterprise Zone, and;

WHEREAS, the **Village of Donnellson** wishes to participate in the Montgomery County Enterprise Zone real property tax abatement program, subject to certification of the amendments to the Zone by the Department in accordance with the Act;

NOW BE IT THEREFORE RESOLVED:

That upon the amendments being certified by the Department, taxes on real property levied by the **Village of Donnellson** shall be abated on property located within the Zone and upon which new improvements have been constructed or upon which existing improvements have been renovated or rehabilitated as follows:

Industrial, Commercial and Residential:

<u>Amount of Increase in Value:</u>	<u>Term of Abatement:</u>	<u>Amount. of Abatement</u>
\$ 0 to 2 million	3 years	100%
\$ 2 million to 5 million	5 years	100%
\$ 5 million and above	10 years	100% for years 1 - 5 50% for years 6 - 10

("Increase in Value" pertains to those new improvements which have been constructed or upon which existing improvements have been renovated or rehabilitated.)

1. **TERM.** Said abatements shall be for the terms listed above beginning with the real estate taxes payable in the year following the first full year of a facility's commercial operation after which said improvements have been made. Abatement for a specific project will cease after the specified year mentioned above or upon expiration, termination or decertification of the Montgomery County Enterprise Zone, whichever is sooner.

2. **NO TAX LEVY OBJECTION.** Taxpayers receiving Montgomery County Enterprise Zone property tax abatement under the terms and conditions outlined above, must agree that they shall not file an objection to the real estate property taxes levied on the Site and/or Facilities or the property tax assessment on the Site and/or Facilities. In the event any real estate property tax protest or objection is filed for the subject property, the Enterprise Zone property tax abatement for the subject property shall automatically terminate.

3. **ADMINISTRATION.** By agreement of the joint applicants of the Designating Units of Government, the Administrator of the Montgomery County Enterprise Zone is the Montgomery County Board Administrator. Administration of the Zone will be carried out as described in the Enterprise Zone Intergovernmental Agreement between the Designating Units of Government.

4. **TAX INCREMENT FINANCING DISTRICT OR REDEVELOPMENT AREA OVERLAY.** In the event that a Tax Increment Financing (TIF) District or redevelopment district or project area (20 ILCS 655/5.4.1) is, will be, or has been created by a municipality under Division 74.4 of the Illinois Municipal Code, and said redevelopment project area contains property that is located in an Enterprise Zone, and the municipality adopts an Enterprise Zone Designating Ordinance pursuant to Section 5.4 of the Act specifically concerning the abatement of taxes on property, as outlined above, located within a redevelopment project area created pursuant to Division 74.4 of the Illinois Municipal Code, and the Department certifies the Ordinance, then the property that is located in both the Enterprise Zone and the redevelopment project area shall not be eligible for the abatement of taxes under Section 18-170 of the Illinois Property Tax Code.

5. **EFFECTIVE DATE.** Upon the adoption of this resolution.

Dated this 14th day of March, 2016.


Signature:
Chairman/Mayor/President


Signature:
Clerk/Secretary

DARRELL JETT
Printed Name

Sheryl D. Reynolds
Printed Name

