

RESOLUTION NO. 09-18840

A RESOLUTION REPEALING RESOLUTION #08-18770,
TAX INCENTIVE FOR RSP HOLDINGS, LLC.

WHEREAS, the City of Billings operates tax incentive programs to encourage investment and reinvestment in commercial and industrial properties and thereby increase property values, property appearances and increase employment; and

WHEREAS, RSP Holdings, LLC applied for a tax abatement or incentive on property it owns at 1737 King Avenue West and promised to make property investments and increase employment; and

WHEREAS, the Billings City Council approved Resolution No 08-18770 on November 24, 2008 that granted a tax incentive for RSP Holdings, LLC under guidelines contained in Resolution No. 05-18377 and Montana Code Annotated Section 15-24-1501; and

WHEREAS, the retail furniture store that occupies the subject property has announced that it is permanently closing its operations in the building and therefore will not create or retain new jobs that were contained in RSP Holding's application.

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

That the tax incentive approved by the Billings City Council on November 24, 2008 for RSP Holdings, LLC for property that it owns located at 1737 King Avenue East is hereby rescinded and Resolution No. 08-18770 is repealed due to the property tenant ceasing operations and not retaining the jobs that were promised in the RSP Holdings LLC application. The property is further described as Tax Code #D01349, Tract 1B, Certificate of Survey No. 1551.

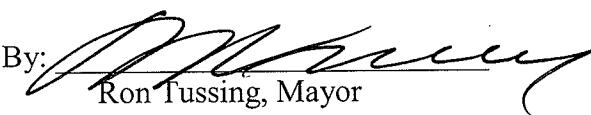
Passed and approved by the Billings City Council on this 22nd day of June, 2009.



ATTEST:

By: Cari Martin
Cari Martin, City Clerk

CITY OF BILLINGS

By: 
Ron Tussing, Mayor