

RESOLUTION NO. 10-19007

A RESOLUTION OF THE BILLINGS, MONTANA, CITY COUNCIL, AUTHORIZING THE USE OF \$8,000 FROM FY 2011 CITY COUNCIL CONTINGENCY FUNDS FOR A TAX INCREMENT FINANCING DISTRICT ECONOMIC IMPACT ANALYSIS

WHEREAS, questions have been raised both in Yellowstone County and elsewhere in Montana about the impact of Tax Increment Financing Districts (TIFDs); and

WHEREAS, Big Sky Economic Development, with support from the Billings Chamber of Commerce, has suggested that a comprehensive analysis will provide their organizations and the City of Billings with an accurate picture involving TIFDs' effects; and

WHEREAS, such an analysis could be conducted by the Montana State University-Billings Urban Institute at an approximate cost of \$19,000; and

WHEREAS, the City Council has been asked to contribute \$8,000 to the study, with the balance of the funding to come from Yellowstone County, the Chamber of Commerce, Big Sky Economic Development and other participants.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA, DOES HEREBY RESOLVE, to authorize the expenditure of \$8,000 from the Council Contingency Fund (Account 010-1110-411.79-70) for the completion of a comprehensive TIFD analysis.

APPROVED THIS 12TH DAY OF OCTOBER, 2010, BY THE BILLINGS, MONTANA, CITY COUNCIL.



CITY OF BILLINGS

BY: Thomas W. Hanel
Thomas W. Hanel, Mayor

ATTEST:

Cari Martin
Cari Martin, City Clerk