

# CHAPTER 1 - URBAN RENEWAL AREA TAXATION

## SECTION 1

### URBAN RENEWAL AREAS 1 & 2

#### 1.1.1 Purpose

The purpose of this Ordinance is to provide for the division of taxes levied on the taxable property in the Mills County Urban Renewal Areas 1 & 2, each year by and for the benefit of the State, City, County, school districts or other taxing districts after the effective date of this Ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by Mills County to finance projects in such areas.

#### 1.1.2 Definitions

For use within this Ordinance the following terms shall have the following meanings:

- a. "County" shall mean Mills County, Iowa.
- b. "Urban Renewal Areas" shall mean the Mills County Urban Renewal Areas 1&2, the boundaries of which are set out below, such areas having been identified in the Urban Renewal Plan approved by the Board of Supervisors by resolution adopted on June 20, 1994:

##### LEGAL DESCRIPTION-Area I

All that part of the West one-half of the Southwest Quarter (W $\frac{1}{2}$  SW $\frac{1}{4}$ ) and the Southwest Quarter of the Northwest Quarter (SW $\frac{1}{4}$  NW $\frac{1}{4}$ ) lying West of the Burlington & Northern Railroad in Section Twenty-eight (28) Township Seventy-two (72) North, Range Forty-three(43) West of the Fifth Principal meridian, Mills County, Iowa, and: All that part of the East one-half of the Southeast Quarter (E $\frac{1}{2}$  SE $\frac{1}{4}$ ) and the southeast Quarter of the Northeast Quarter (SE $\frac{1}{4}$  NE $\frac{1}{4}$ ) lying East of Interstate 29 and southerly of the Pony Creek Ditch in Section Twenty-nine (29) Township Seventy-two (72) North, Range Forty-three (43) West of the Fifth Principal Meridian, Mills County, Iowa

##### LEGAL DESCRIPTION-Area II

All that portion of Section Six (6) Township Seventy-three (73) North, Range Forty-three (43) West of the Fifth Principal Meridian, Mills County, Iowa lying North of Highway 370 and West of Interstate 29.

### **1.1.3 Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Areas**

After the effective date of this Ordinance, the taxes levied on the taxable property in the Urban Renewal Areas each year by and for the benefit of the State of Iowa, the County and any city, school district or other taxing district in which the Urban Renewal Areas are located, shall be divided as follows:

- a.** That portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Areas, as shown on the assessment roll as of January 1, 1993, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Areas on the effective date of this Ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll as of January 1, 1993, shall be used in determining the assessed valuation of the taxable property in the Urban Renewal Areas on the effective date.
- b.** That portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the County to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Iowa Code Section 403.9(1), as amended, incurred by the County to finance or refinance, in whole or in part, projects in the Urban Renewal Areas, except that taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this Ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Areas exceeds the total assessed value of the taxable property in such areas as shown by the assessment roll referred to in subsection (a) of this Section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Areas shall be paid into the funds for the respective taxing districts as taxes by or for said taxing districts in the same manner as all other property taxes. When such loans, advances, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Urban Renewal Areas shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.
- c.** The portion of taxes mentioned in subsection (b) of this Section and the special fund into which that portion shall be paid may be irrevocable pledged by the County for the payment of the principal and interest on loans, advances, bonds issued under the authority of Iowa Code Section 403.9(1), as amended, or

indebtedness incurred by the County to finance or refinance in whole or in part projects in the Urban Renewal Areas.

- d.** As used in this Section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.

## **SECTION 2**

### **HIGHWAY 43/I-29 URBAN RENEWAL DISTRICT**

#### **1.2.1 Purpose**

The purpose of this Ordinance is to provide for the division of taxes levied on the taxable property in the Highway 34/I-29 Urban Renewal District, each year by and for the benefit of the State, County, school districts and other taxing districts after the effective date of this Ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by Mills County, Iowa, to finance projects in such area.

#### **1.2.2 Definitions**

For use within this Ordinance the following terms shall have the following meanings:

- a.** "County" shall mean Mills County, Iowa.
- b.** "Urban Renewal Areas" shall mean the Highway 34/I-29 Urban Renewal District, the boundaries of which are set out below, such area having been identified in the Urban Renewal Plan and approved by the Mills County Board of Supervisors by resolution adopted on the 19<sup>th</sup> day of November, 2001, to wit:

All areas and adjacent public right-of-way thereto contained in Plattville Township (Township 72 North, Range 43 West of the 5<sup>th</sup> P.M.), Mills County, Iowa, as follows: the East Half (E ½) of the Northwest Northeast Quarter (NW ¼ NE ¼) and the North 880 feet of the East Half (E ½) of the Southwest Northeast Quarter (SW ¼ NE ¼) and the North 880 feet of the Southeast Northeast Quarter (SE ¼ NE ¼) and all of the Northeast Northeast Quarter (NE ¼ NE ¼), Southwest Southeast Quarter (SW ¼ SE ¼) and Southeast Southeast Quarter (SE ¼ SE ¼) of Section 7; the Northwest Northwest Quarter (NW ¼ NW ¼) and the Southwest Northwest Quarter (SW ¼ NW ¼) and all other areas of Section 8 west of the east ROW line of Interstate 29 contained in the Northwest Southwest Quarter (NW ¼ SW ¼), Southwest Southwest Quarter (SW ¼ SW ¼) and the Southeast Southwest Quarter (SE ¼ SW ¼) and all areas of Section 8 south of the north ROW line of U.S. Highway 34 and that portion of Lot 10 in the Southeast Quarter (SE ¼) north of U.S. Highway 34 in Section 8; the West Half (W ½) of Section 9 south of the north ROW line of U.S. Highway 34, except that part of Lot 12 and part of the vacated Washington Avenue adjacent thereto lying in the West Half (W ½) of Section 9, and except that part of Lot 16 and part of the abandoned 8<sup>th</sup> Street adjacent thereto and part of the vacated Washington Avenue adjacent thereto lying in the West Half (W ½) of Section 9; the West Half (W ½) of Section 16; all of Section 17; the East Half (E ½) of Section 18; and the North Half (N ½) and the Northwest Southwest Quarter (NW ¼ SW ¼), Northeast Southwest Quarter (NE ¼ SW ¼), and the Northwest Southeast Quarter (NW ¼ SE ¼) of Section 20. The proposed district containing approximately 2,069 acres m/l.

### **1.2.3 Provisions for Division of Taxes Levied on Taxable Property in the Urban Renewal Area**

After the effective date of this Ordinance, the taxes levied on the taxable property in the Urban Renewal Area each year by and for the benefit of the State of Iowa, the City, the County and any school district or other taxing district in which the Urban Renewal Area is located, shall be divided as follows:

- a.** That portion of the taxes which would be produced by the rate at which the tax is levied each year by or for each of the taxing districts upon the total sum of the assessed value of the taxable property in the Urban Renewal Area, as shown on the assessment roll as of January 1 of the calendar year preceding the first calendar year in which the County certifies to the County Auditor the amount of loans, advances, indebtedness, or bonds payable from the special fund referred to in paragraph (b) below, shall be allocated to and when collected be paid into the fund for the respective taxing district as taxes by or for said taxing district into which all other property taxes are paid. For the purpose of allocating taxes levied by or for any taxing district which did not include the territory in the Urban Renewal Area on the effective date of this Ordinance, but to which the territory has been annexed or otherwise included after the effective date, the assessment roll applicable to property in the annexed territory as of January 1 of the calendar year preceding the effective date of the Ordinance which amends the plan for the Urban Renewal Area to include the annexed area, shall be used in determining the assessed valuation of the taxable property in the annexed area.
- b.** That portion of the taxes each year in excess of such amounts shall be allocated to and when collected be paid into a special fund of the County to pay the principal of and interest on loans, moneys advanced to or indebtedness, whether funded, refunded, assumed or otherwise, including bonds issued under the authority of Iowa Code Section 403.9(1), as amended, incurred by the County to finance or refinance, in whole or in part, projects in the Urban Renewal Area, except that taxes for the payment of bonds and interest of each taxing district shall be collected against all taxable property within the taxing district without limitation by the provisions of this Ordinance. Unless and until the total assessed valuation of the taxable property in the Urban Renewal Area exceeds the total assessed value of the taxable property in such area as shown by the assessment roll referred to in subsection (a) of this Section, all of the taxes levied and collected upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts as taxes by and for said taxing districts in the same manner as all other property taxes. When such loans, indebtedness, and bonds, if any, and interest thereon, have been paid, all money thereafter received from taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds for the respective taxing districts in the same manner as taxes on all other property.

- c.** The portion of taxes mentioned in subsection (b) of this Section and the special fund into which that portion shall be paid may be irrevocably pledged by the County for the payment of the principal and interest on loans, advances, bond issued under the authority of Iowa Code Section 403.9(1), as amended, or indebtedness incurred by the County to finance or refinance in whole or in part projects in the Urban Renewal Area.
- d.** As used in this Section, the word "taxes" includes, but is not limited to, all levies on an ad valorem basis upon land or real property.