



Legislation Text

File #: 220744, Version: 2

COMMITTEE SUBSTITUTE FOR ORDINANCE NO. 220744

Acknowledging that the twenty-three year statutory period for the capture of tax increment allocation financing within the Project 1 of the 22nd & Main Tax Increment Financing Plan has expired; and terminating the designation of Project 1 of the 22nd & Main Tax Increment Financing Plan as a redevelopment project therein; and directing the City Clerk to send copies of this ordinance to Jackson County.

WHEREAS, pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), the City Council of Kansas City, Missouri, by Ordinance No. 54556, passed on November 24, 1982, and further amended thereafter, created the Tax Increment Financing Commission of Kansas City, Missouri (the "Commission"); and

WHEREAS, the Council by passage of Ordinance No. 980230 on March 19, 1998, approved the 22nd & Main Tax Increment Financing Plan ("22nd & Main TIF Plan"); and

WHEREAS, Project 1 was approved by passage of Ordinance No. 980231, on March 19, 1998; and

WHEREAS, the twenty-three year statutory period for the capture of tax increment allocation financing within Project 1 of the 22nd & Main TIF Plan has expired; and

WHEREAS, the Commission, at its August 9, 2022 meeting, adopted Resolution No. 8-7-22, which recommends termination of the designation of Project 1 of the 22nd & Main TIF Plan; NOW, THEREFORE,

BE IT ORDAINED BY THE COUNCIL OF KANSAS CITY:

Section 1. That the Council hereby acknowledges that the twenty-three year statutory period for the capture of tax increment allocation financing within the Project 1 of the 22nd & Main TIF has expired.

Section 2. That the designation of Project 1 of the 22nd & Main TIF Plan as a redevelopment project is hereby terminated.

Section 3. That the City Clerk is hereby directed to send copies of this ordinance to Jackson County.

Approved as to form and legality:

Emalea K. Black
Associate City Attorney