

CITY OF HOMER
HOMER, ALASKA

RESOLUTION 88-19

A RESOLUTION OF THE HOMER CITY COUNCIL SUPPORTING
HOUSE BILL 434 RELATING TO MUNICIPAL DEVELOPMENT
AND REDEVELOPMENT.

WHEREAS, tax increment financing allows local governments to create public corporations that in turn offer bonds to finance development and redevelopment projects; and

WHEREAS, these bonds would be repaid by a percentage of the incremental increase in property taxes realized by the increase from property assessment due to the redevelopment; and

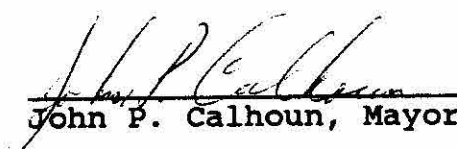
WHEREAS, House Bill 434, an act relating to municipal development and redevelopment, will allow Alaskan communities the ability to use tax increment financing thereby enhancing economic development opportunities.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Homer supports House Bill 434 relating to municipal development and redevelopment.

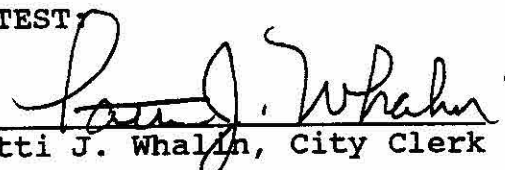
BE IT FURTHER RESOLVED that the City Manager is authorized to send copies of this resolution of support to Governor Steve Cowper, Senator Paul Fisher, Representative C. E. Swackhammer, Representative Mike Navarre, Representative Curt Menard, Representative Larson, Representative Zawacki, and House Members of Community and Regional Affairs & House Members of Finance as well as Scott Burgess of AML respectfully urging their support of this bill.

DATED at Homer, Alaska this ²⁹ 14th day of March, 1988.

CITY OF HOMER


John P. Calhoun, Mayor

ATTEST


Patti J. Whalsh, City Clerk