

THE SMITHVILLE SCHOOL DISTRICT BOARD OF EDUCATION RESOLUTION
REGARDING TAX INCREMENT FINANCING (TIF)

WHEREAS, the Board of Education has resolved to focus resident taxpayer property tax funding for the education of students who reside in the District;

WHEREAS, the District is in favor of responsible use of tax increment financing in cooperation with the municipalities within the District;

WHEREAS, the District will work cooperatively with municipalities that responsibly utilize tax increment financing to increase the tax base within the District;

WHEREAS, the District expects and requires a thorough due diligence review process prior to supporting any tax increment financing request;

WHEREAS, the District will consider supporting tax increment financing for commercial/retail projects which utilize up to 50% of net new property taxes for up to 10 years;

WHEREAS, the District as a matter of sound public policy, does not support the use of tax increment financing for residential projects;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Education of the Smithville School District hereby recommends the consideration of District support for tax increment financing plans subject to the policy detailed above.

SMITHVILLE SCHOOL DISTRICT

By: 

President, Board of Education

Date: 1-18-23

ATTEST:

By: 

Secretary, Board of Education

Date: 01-18-23